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ATTORNEYS FOR DEFENDANTS  
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS  
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIDAVIT OF MICHAEL J.  
FREVOLO IN SUPPORT OF  
DEFENDANTS' MOTION TO  
VACATE MARITIME ATTACHMENT**

STATE OF NEW YORK            )  
  ) ss:  
COUNTY OF NEW YORK        )

MICHAEL J. FREVOLO, being duly sworn, deposes and says:

1. I am a member of the law firm Holland & Knight LLP, attorneys for Defendants North Offshore AS ("North Offshore") and Troms Offshore AS ("Troms Offshore") (collectively "Defendants"), and I am fully familiar with the facts in this case.

2. This Affidavit is made in support of Defendants' motion to vacate this Court's *Ex Parte* Order for Process of Maritime Attachment dated December 26, 2007 (the "Attachment Order") obtained by Plaintiff Rolv Berg Drive AS ("RBD") in this proceeding.

3. I annex as Exhibit 1 a true copy of the Affirmation of Svein Hoel dated February 29, 2008 filed in conjunction with Troms Offshore's motion to dismiss of today's date.

4. I annex as Exhibit 2 a true copy of RBD's Verified Complaint in this proceeding.

5. I annex as Exhibit 3 a true copy of RBD's Answer and Counterclaim filed in *North Offshore AS v. Rolv Berg Drive AS*, No. 07 Civ. 3095.

6. I annex as Exhibit 4 a true copy of the Affirmation of Georg Scheel dated February 29, 2008 filed in conjunction with Troms Offshore's motion to dismiss of today's date.

#### **THE INTERCEPTED WIRE TRANSFERS**

7. I have been advised by counsel for garnishee JPMorgan Chase Bank that there have been four wire transfers intercepted in New York in which Troms Offshore is named as an interested party, which amounts total \$596,508.44.

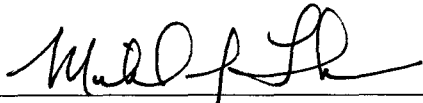
8. According to JPMorgan Chase Bank, the amount of \$290,631.00 was attached on January 10, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for January 2008.

9. According to JPMorgan Chase Bank, the amount of \$38.26 was attached on January 16, 2008 while being wired transferred from Troms Offshore to a Belgian entity named Marlink.


10. According to JP Morgan Chase Bank, the amount of \$15,208.18 was attached on January 22, 2008 while being wired transferred from Polish Manning Services Spolka to Troms Offshore regarding the vessel VIGEO OLUFUNKE as a final balance for December 2007.

11. According to JPMorgan Chase Bank, the amount of \$290,631.00 was attached on February 27, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for February 2008.

WHEREFORE, it is respectfully requested that this Court grant Defendants' motion to vacate the Attachment Order, and grant such other and further relief to the Defendants as may be appropriate.

  
Michael J. Frevola

Sworn to before me this  
29<sup>th</sup> day of February, 2008

  
Notary Public

Elvin Ramos  
Notary Public, State of New York  
NO. 01RA4870243  
Qualified in Queens County  
Certificate filed in New York County  
Commission Expires September 2, 2010

**EXHIBIT 1 TO FREVOLA AFFIDAVIT  
IN SUPPORT OF MOTION TO  
VACATE**

Michael J. Frevola  
Christopher R. Nolan  
HOLLAND & KNIGHT LLP  
195 Broadway  
New York, NY 10007-3189  
(212) 513-3200  
ATTORNEYS FOR DEFENDANTS  
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS  
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIRMATION OF  
SVEIN HOEL PURSUANT  
TO 28 U.S.C. § 1746**

I, SVEIN HOEL, hereby affirm as follows:

1. I am the Managing Director of North Offshore AS, previously known by the name TFDS Offshore AS. I am also the Managing Director of Troms Offshore AS. I am providing this affirmation in support of North Offshore's and Troms Offshore's motion to vacate this Court's order of attachment issued at the request of Plaintiff Rolv Berg Drive AS ("RBD") in the above-captioned proceeding.

2. At the time that the Time Charter referenced below at paragraph 11 first was entered, TFDS Offshore AS was a wholly-owned subsidiary of a large Norwegian shipping company called Troms Fylkes Dampskipsselskap ASA ("Troms County Steamship Company"). I was the managing Director of TFDS Offshore AS.

3. As the subsidiary of Troms Fylkes Dampskipsselskap ASA, TFDS Offshore AS owned seven ships itself. TFDS Offshore AS also managed two Norwegian vessels that were serving the Norwegian government. It also had bareboat chartered in two Russian vessels, one of which was the AHTS ALDOMA (the "Vessel"), which Vessel is the subject matter of the parties' disputes herein.

4. In November 2004, all of the ships owned by TFDS Offshore AS were sold by TFDS Offshore AS to another Norwegian company. This left TFDS Offshore AS with responsibility for managing the two vessels serving the Norwegian government and as the bareboat charterer of the two Russian owned vessels.

5. At the end of December 2004, I made an offer along with my business partner (through our private company Hoel Holding AS) to purchase TFDS Offshore AS from Troms Fylkes Dampskipsselskap ASA. That offer was accepted and the sale was completed in March 2005, with the agreement providing that the transfer of ownership would be backdated to January 1, 2005, with TFDS Offshore AS becoming a subsidiary of Hoel Holding AS. A provision in that sales agreement required us to change the name of TFDS Offshore AS to another name. We therefore changed the name of TFDS Offshore AS to North Offshore AS.

6. After we had purchased North Offshore AS, my partner and I approached potential investors because of an investment opportunity relating to a newbuilding vessel that would be completed in December 2005. The investors agreed to invest with us on the condition that they have some part in the management of the company that would own the newbuilding vessel (that company was called Troms Fjord KS) and the company that also would manage the newbuilding vessel. We therefore created a new company named Troms Offshore AS with an initial capital of 1 million Norwegian kroner, in which company North Offshore had a 10%

ownership interest. Troms Offshore AS was created on June 30, 2005. This was the management company for the newbuilding vessel.

7. Upon the formation of Troms Offshore AS, we shifted the management of the two vessels in the service of the Norwegian government to Troms Offshore AS. This left North Offshore AS with the two Russian bareboat chartered vessels.

8. I was appointed the Managing Director of Troms Offshore AS at the time it was created in June 2005 and I have served in that capacity ever since.

9. Sometime during the summer of 2006, an agreement was reached between the investors and North Offshore AS that North Offshore would buy out the investors' interests in Troms Offshore AS. This enabled the investors to purchase a greater ownership interest in Troms Fjord KS, which they found to be more desirable. This left North Offshore AS as the sole owner of Troms Offshore AS by the late summer of 2006.

10. In November 2007, North Offshore entered into an agreement with two investors, the Klaveness Group and Pareto Growth, by which agreement those companies have committed to invest significant new capital into North Offshore in exchange for taking 65% ownership of North Offshore's shares. While I remain the Managing Director of North Offshore, I am managing North Offshore in company with directors appointed by these new investors.

#### **THE CHARTER PARTIES**

11. TFDS Offshore AS entered into a time charter party with RDB on February 16, 2004 of the AHTS ALDOMA for a period of three years on the SUPPLYTIME 89 form (as amended). I annex as Exhibit 1 a true copy of the TFDS Offshore/RBD time charter (the "Time

Charter"). The term "AHTS" refers to the vessel's functions and uses in the offshore oil industry, namely acting as an Anchor Handling, Tug and Supply vessel.

12. Shortly after the commencement of the Time Charter, TFDS Offshore entered into a separate "side agreement" with RBD dated March 5, 2004 that provided RBD with a possibility of extending the charter period of the ALDOMA in certain circumstances. RBD's rights to extend the ALDOMA's charter under the side agreement, however, specifically were subject "to TFDS Offshore securing further charter with the vessel's owner." I annex as Exhibit 2 a true copy of the "side agreement" dated March 5, 2004.

13. The ALDOMA's owner is Arktikmorneftegazrazvedka ("AMNGR"), a Russian company with offices in Murmansk, Russia. As mentioned above, TFDS Offshore had the ALDOMA under bareboat charter from AMNGR during the initial portion of the Time Charter. TFDS Offshore AS – now renamed North Offshore AS as explained above – entered into a renewed bareboat charter party with AMNGR for the ALDOMA commencing on March 6, 2006 for a period of 14 months until May 2007 on the SUPPLYTIME 89 form as suitably amended (the "Bareboat Charter"). In addition to the principal time period of the Bareboat Charter, which ended in May 2007, the Bareboat Charter also included 2 one year options. I annex as Exhibit 3 a true copy of the Bareboat Charter (which is dated May 12, 2005). The Bareboat Charter is dated ten months earlier than the commencement of that charter because RBD sought to induce AMNGR to breach its charter agreement with North Offshore. Ultimately, AMNGR agreed to perform the Bareboat Charter, but RBD's interference caused AMNGR to demand (and forced us to agree to) an increased daily rate of hire.



14. The Bareboat Charter had a rider provision entitled "Profit Split" that addressed the payment of charter hire above a certain base rate provided in the Bareboat Charter. The "Profit Split" provision entitled AMNGR to additional compensation above the agreed base rate, which additional compensation would be 50% of the hire amounts earned by the ALDOMA on sub-charter above the agreed base rate. This provision was designed to ensure that the Bareboat Charter would remain economically reasonable to AMNGR in a rising market for offshore supply vessels such as the ALDOMA. A true copy of the "Profit Split" provision is provided in Exhibit 3 as the final page of that document.

15. Together with the Bareboat Charter, North Offshore and AMNGR entered into a "side agreement" dated May 12, 2005 (the same date as the Bareboat Charter). I annex as Exhibit 4 a true copy of the AMNGR/North Offshore "side agreement" dated May 12, 2005. That agreement specifically addressed North Offshore's Time Charter with RBD and provided that extensions of the Time Charter would not be given "without the prior written consent of the Owner [AMNGR]." It also provided that AMNGR's written approval of North Offshore's new charter parties was required where AMNGR's profits would fall beneath US\$1,000 per day on its profit split with North Offshore.

16. RBD sought to charter the ALDOMA for additional time past May 2007. It is my understanding that RBD has claimed that the ALDOMA would have been used to fulfill a five year time charter that RBD claims that it entered with a company named Oil & Natural Gas Corp ("ONGC"). The ONGC invitation to tender, however, had several requirements that the ALDOMA could not fulfill, including being unable to perform anchor handling at the depth required in the ONGC tender (1200 meters). This specification was a significant requirement. Last year, in April 2007, the AHTS BOURBON DOLPHIN attempted to pull an anchor set at

approximately 1100 meters, during which attempt the BOURBON DOLPHIN capsized and sank with a loss of over half her crew. The BOURBON DOLPHIN was a larger vessel than the ALDOMA and had a greater bollard pull capacity, but nevertheless sank attempting to perform an operation required by the ONGC tender. In my view, based on my 30 years of experience in the offshore supply vessel industry, the ALDOMA would not have satisfied the ONGC tender.

17. The ONGC tender also required a five year charter term. We could not offer RBD a five year term because we did not have the rights to the ALDOMA for that time period to sub-charter the ALDOMA to RBD.

18. I understand that RBD has claimed that the ALDOMA's Bareboat Charter still remains in effect and that it will remain in effect until 2009. This claim is incorrect. The Bareboat Charter was terminated in May 2007 at the completion of the principal time period under the Bareboat Charter.

19. North Offshore and AMNGR entered into a new bareboat charter for the ALDOMA in May 2007. I visited AMNGR in Murmansk on April 16-17, 2007 and signed the new contract after 2 days of negotiations. Because AMNGR's Director General, Oleg Mnatsakanyan, required approval from the Ministry of Natural Resources of the Russian Federation Federal Agency of Subsurface Use before he could sign the new contract, the documents were sent to Moscow and returned to Murmansk more than a month later. I have reason to believe that it took that long because of the fact that RBD representatives tried to interrupt the process in Moscow as well. When the document was received back in Murmansk, Oleg signed and the date was hand written on the charter party before AMNGR couriered one original to me. A true copy of the new charter is annexed as Exhibit 5.

20. You will note from reference to Exhibit 5 (second page of the Exhibit, top left hand corner of page, Box 19) that the new May 2007 bareboat charter for the ALDOMA provided for the charter hire to be paid in Euros at the amount of 4,800 Euros per day. As the ALDOMA's owner, AMNGR demanded that we change the charter hire payments from U.S. dollars to Euros because of AMNGR's concerns that the U.S. dollar was weakening (which proved to be well-founded). I will refer to this charter hire provision again below.

### **TROMS OFFSHORE'S FLEET**

21. Troms Offshore manages a total of 14 vessels as set forth below.

22. The following is a list of those North Offshore vessels currently managed by Troms Offshore and their respective owners:

ALDOMA	Russian owned, on bareboat contract to North Offshore AS
KOVAMBO	Russian owned, on bareboat contract to North Offshore AS

23. The following is a list of vessels currently managed by Troms Offshore which North Offshore does not own and is not the charterer:

LANCE	Owner, The Norwegian Government
H U SVERDRUP	Owner, The Norwegian Government
FUGRO DISCOVERY	Owner, Fugro Discovery Inc.
GSP KING	Owner, Grup Cervicii Petroliere SA
GSP ORION	Owner, Grup Cervicii Petroliere SA
GSP QUEEN	Owner, Grup Cervicii Petroliere SA
BUSENTAUR	Owner, Fugro Geotechnics AS
CHIEFTAIN	Owner, Admare Shipping Company Limited

SICAL TORINO	Owner, Sical Bergen Logistics PTY Ltd
TROMS FJORD	Owner, Troms Fjord KS
VIGEO OLUFUNKE	Owner, Vigeo Ltd.
TROMS FALKEN	Owner, Troms Falken KS (limited partnership), Troms Offshore holds 2% of the shares.

24. Under Troms Offshore's ship management agreement with North Offshore as well as with the owners of the other vessels in the Troms Offshore fleet, Troms Offshore operates each of the vessels that it manages.

**TROMS OFFSHORE'S RELATIONSHIP WITH NORTH OFFSHORE**

25. I provide the following information in response to RBD's claims in the Verified Complaint regarding the relationship between North Offshore and Troms Offshore.

26. RBD's Verified Complaint states that, to the extent that any hire payments are being remitted to the Vessel's owner AMNGR by any of North Offshore's subsidiaries they represent monies belonging to NOS being "siphoned through the subsidiaries." RBD's claim suggests that North Offshore pays charter hire payments to AMNGR through some other entity. As explained in the next paragraph, RBD's claim is incorrect and has no basis in fact.

27. North Offshore always pays its own hire payments to AMNGR, and does so on a monthly basis. I annex as Exhibit 6 true copies of each one of North Offshore's charter hire payment statements from the time that the new May 2007 bareboat charter of the ALDOMA commenced until this month. As can be seen, each of the payments originated from North Offshore's account and was sent to AMNGR's Murmansk account in sums of either 144,000 or 148,800 Euros (depending on whether the month at issue was 30 or 31 days, respectively, times

the daily hire rate of 4,800 Euros). These payments were made in accordance with Box 19 of the new May 2007 bareboat charter of the ALDOMA. Following behind each payment statement is an English version of the SWIFT payment details. Additionally, I annex as Exhibit 7 for the Court's convenience a free translation of the language at the bottom of the payment statements identifying the payments as charter hire payments.

28. RBD claims that "Defendant [Troms Offshore] is a shell corporation through which [North Offshore] conducts the charter business of the vessel." This statement is incorrect. Troms Offshore is a vessel management company that provides its services to a wide variety of shipowners, including various foreign shipowners and even the Norwegian government. The fact that North Offshore employed Troms Offshore to manage its chartered vessels merely reflects a standard practice in the industry, whereby vessel management companies manage the day-to-day operations of the vessel for the ship's owner or charterer.

29. RBD also claims that "Defendant [Troms Offshore] acts as a paying agent or receiving agent for hire and sub-hire payments for the vessel or arranges for non-parties to satisfy the debts and obligations of Defendant [North Offshore] . . . ." This statement also is incorrect. Troms Offshore neither receives sub-hire payments on behalf of North Offshore, nor does it pay hire payments on behalf of North Offshore. In fact, RBD has reason to know that Troms Offshore does not accept sub-hire payments for North Offshore, because Troms Offshore never received sub-hire payments from RBD during the entire three-plus years of the ALDOMA Time Charter between RBD and North Offshore.

30. RBD also alleges that "Defendant [North Offshore] uses Defendant [Troms Offshoer] as a 'pass through' entity in order to insulate itself from charters relating to its commercial obligations." I am not certain what this allegation means to allege, but to the extent

that it alleges that Troms Offshore somehow acts on behalf of North Offshore, I refer the Court to paragraphs 19 through 22 above.

### **THE INTERCEPTED WIRE TRANSFERS**

31. New York counsel has advised me that there have been four wire transfers intercepted in New York in which Troms Offshore is named as an interested party. I will discuss the circumstances surrounding each of those payments to show their lack of connection with North Offshore.

32. I understand that the amount of \$290,631.00 was attached on January 10, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for January 2008. The vessel SICAL-TORINO is owned by Sical Bergen Logistics PTY Ltd. and is managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the SICAL-TORINO or Sical Bergen Logistics PTY Ltd. The payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the January 2008 operational expenses of the vessel SICAL-TORINO.

33. I understand that the amount of \$38.26 was attached on January 16, 2008 while being wired transferred from Troms Offshore to a Belgian entity named Marlink. Neither Troms Offshore nor North Offshore have any ownership interest in Marlink. The payment intercepted was a payment that Troms Offshore had made as the manager of the vessel SICAL-TORINO to satisfy that vessel's communications expenses.

34. I understand that the amount of \$15,208.18 was attached on January 22, 2008 while being wired transferred from Polish Manning Services Spolka to Troms Offshore regarding the vessel VIGEO OLUFUNKE as a final balance for December 2007. The VIGEO

OLUFUNKE is owned by Vigeo Ltd. and managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the VIGEO OLUFUNKE or Polish Manning Services Spolka. The payment intercepted was payment of the final balance of crew payments for the crew of the VIGEO OLUFUNKE for December 2007.

35. I understand that the amount of \$290,631.00 was attached on February 27, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for February 2008. As with the previous SICAL TORINO payment regarding the January 2008 operational expenses, this payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the February 2008 operational expenses of the vessel SICAL-TORINO.

36. In sum, similar to the Vessel under charter to North Offshore, Troms Offshore manages the vessels SICAL-TORINO and VIGEO OLUFUNKE for their owners or charters. None of the \$596,508.44 under attachment was being sent for or received on behalf of North Offshore. As a result, despite the frozen payments having no connection whatsoever with North Offshore, Troms Offshore's customers have had nearly \$600,000 in funds attached that Troms Offshore has had to cover for its customers.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29<sup>th</sup> day of February, 2008 at Tromsø, Norway.

  
SVEIN HOEL

**EXHIBIT 1**  
**HOEL AFFIRMATION**



NORDISK

Bilag



PART I

1. Vessel and date Tromsø 16 <sup>th</sup> of February 2004		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
2. Owner's Place of business (Full style, address and telefax no.) (CL 1(a)) TFDS Offshore AS Strandvegen 106 P.O. box 8155 8201 Tromsø Norway Phone: +47 77 87 86 86 Fax: +47 77 87 89 77 E-mail: offshore@tds.no		3. Charterer's Place of business (Full style, address and telefax no.) (CL 1(a)) Rolv Berg Drive AS Sandve-Tollbodgata 15 P.O. box 96 8251 Tromsø Norway Phone: +47 77 86 86 86 Fax: +47 77 86 86 E-mail: drive@rolvberg.no	
4. Vessel's name (CL 1(a)) AHTS Aldona	5. Date of delivery (CL 2(a)) 20-31.03.2004	6. Cancelling date (CL 2(a) and (c)) 31.03.2004	
7. Port or place of delivery (CL 2(a)) Mumbai, India	8. Port or place redelivery/notice of redelivery (CL 2(a)) Mumbai, India (i) Port or place of redelivery 15 days (ii) Number of days' notice of redelivery		
9. Period of hire (CL 1(b)) 3 years firm	10. Extension of period of hire (optional) (CL 1(b)) (i) Period of extension 15 days (ii) Advance notice for declaration of option (days)		
11. Automatic extension period to complete voyage or well (CL 1(c)) As per work in progress. (i) Voyage or well (state which) 90 days. (ii) Maximum extension period (state number of days)	12. Mobilisation charge (lump sum and when due) (CL 2(b)(i)) Included in the vessel's dayrate for the first 3 years charter hire. - See Clause 37 (i) Lump sum NA (ii) When due		
14. Early termination of charter (state amount of hire payable) (CL 2(c)) As per state oil company rules and regulations (O.M.G.C.)	13. Port or place of mobilisation (CL 2(b)(ii)) Valletta, Malta.		
	15. Number of days' notice of early termination (CL 2(c)) See box 14	16. Demobilisation charge (lump sum) (CL 2(c) and CL 2(b)(i)) Included in vessel's dayrate for the first 3 years charter hire.	

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Association (ISVOA), London

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September 1988

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## "SUPPLYTIME 88" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

17. Area of operation (CL 5(a)) The continental shelf of India.		18. Employment of vessel restricted to (state nature of service(s)) (CL 5(b)) Anchor handling, towing, fire fighting, supply services, mud services and any other services that the vessel may safely undertake to perform. Always within the vessel's capabilities and certification.	
19. Charter hire (state rate and currency) (CL 10(a) and (b)) USD 1,500.- + USD 700.- (mud installation) + USD 330.- (muddecant) Total: USD 2,530.- per day the first three years.		20. Extension hire (if agreed, state rate) (CL 10(b)) USD 8,000.- <i>SH</i> USD 9000.-	
21. Invoicing for hire and other payments (CL 10(d)) (i) state whether to be issued in advance or arrears In Arrears (ii) state to whom to be issued if addressee other than stated in Box 2 As per Box 2 (iii) state to whom to be issued if addressee other than stated in Box 2		22. Payments (state mode and place of payment; also state beneficiary and bank account) (CL 10(e)) As per owner's instruction To: SpareBank1 Nord-Norge Account no: 4724 8110455 Swift code: SNOWN22 By: Swift transfer	
23. Payment of hire, bunker invoice and disbursements for Charterers' account (state maximum number of days) (CL 10(f)) 35 banking days from date of invoice		24. Interest rate payable (CL 10(g)) NA	25. Maximum audit period (CL 10(h)) 60 days
26. Meals (state rate agreed) (CL 5(c)(i)) USD 15.- per meal	27. Accommodation (state rate agreed) (CL 5(c)(ii)) USD 12.- per person	28. Mutual Waiver of Recourse (optional, state whether applicable) (CL 12(i)) Yes	
29. Sublet (state amount of daily increment to charter hire) (CL 17(b)) NA		30. Vite (state name of country) (CL 18(a)) Deleted	
31. General average (place of settlement - only to be filled in if other than London) (CL 21)  		32. Breakdown (state period) (CL 25(b)(ii)) 30 days	
33. Law and arbitration (state CL 31(a) or 31(b) or 31(c), as agreed; if CL 31(c) agreed also state place of arbitration) (CL 31) Norwegian Law; arbitration in Oslo		34. Numbers of additional clauses covering special provisions, if agreed From Clause 37 to Clause 38	

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*SH*

## "SUPPLYTIME 40" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

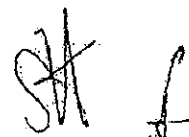
PART I

35. Names and addresses for notices and other communications required to be given by the Charterers (CL 28) As per box 3	36. Names and addresses for notices and other communications required to be given by the Charterers (CL 28) As per box 3
--	--

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 3, and PART I shall read as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART I and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 3.

Signature (Charterer) 	Signature (Owner) 
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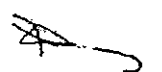
## ANNEXURE - A

## Technical Specification of AHTS of not less than 9600 BHP - 1 No.

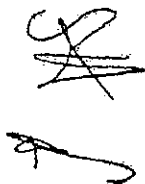
Sr.No	Parameter	ORIG Requirement	Bidder Specification
1	GENERAL		
1.1	Name of Vessel		MY ALDOMA
1.2	Name of owner		RESPONSIBLE OWNER T.T.D.S. OFFSHORE AS
1.3	Flag		BAHAMAS
1.4	Port of registry		NABEAU
1.5	Place of build		NORWAY
1.6	Year of build		1983
1.7	Name of yard		Franses Melandske, Sandefjord
1.8	Classification	ABS/DNV/BV/LRS/IRS/GL	DNV - L1 A Tug/Supply Vessel ST EO F171 II ICE C
1.9	call sign/official No.		C6RD9
2	DIMENSIONS		
2.1	LOA [meters]		67.70 m
2.2	LBP [meters]		59.40 m
2.3	Breadth mid [meters]		14.50 m
2.4	Depth mid [meters]		5.97 m
2.5.1	Summer draught [meters]		5.85 mt; Min. draft (light ship) 3.5 mt; Max. draft (Tropical) 6.08 mt
2.5.2	Operating draught [meters]	Not more than 5.95 M at specified min DWT	5 m at 1000 DWT ( TOTAL DWT 2005 TON)
2.6	Clear deck Aft		407 m2
2.6.1	Length [meters]		37 mtrs
2.6.2	Breadth [meters]		11 mtrs
2.6.3	Area [sq. meters]	Not less than 300 sq. meters	407m2

<b>3</b>	<b>MACHINERY</b>		
<b>3.1</b>	<b>Main Engines</b>		
3.1.1	Number of Main Engines	Not less than 2 [two]	<b>4</b>
3.1.2	Make		<b>Bergen Diesel</b>
3.1.3	Model		<b>KVMB 12</b>
3.1.4	Max continuous rating (for all main engines together) at 100% NOMINAL	Not less than 9600 BHP	<b>12240 BHP</b>
3.1.5	Year of build	New at the time of installation onboard the Vessel	<b>1983 (New at the time of installation onboard the Vessel)</b>
<b>3.2</b>	<b>Main Propulsion</b>		
3.2.1	Number of propellers	Not less than 2 [two]	<b>2 x Ulstein, 180 Rpm</b>
3.2.2	Type	Shrouded CPP preferred	<b>CPP</b>
3.2.3	Propeller diameter [mtrs]		<b>3600 mm</b>
3.2.4	Propeller make		<b>ULSTEIN PROPELLER</b>
<b>3.3</b>	<b>Side Thrusters</b>		<b>3</b>
3.3.1	Number of bow thrusters	Not less than 2 [one]	<b>2</b>
3.3.2	Number of stern thrusters		<b>1</b>
3.3.3	Rating of BTs [KW]		<b>1180 KW</b>
3.3.4	Rating of STs [KW]		<b>590 KW</b>
<b>3.4</b>	<b>Generators</b>		
3.4.1	Number of generators	At least three independent power sources	<b>4 Independent Power Sources (2 x Shaftgenerators, Siemens 3200Kw, 2 x</b>
3.4.2	Total rating [KVA]		<b>3690 KVA</b>
3.4.3	Voltage rating		<b>380V</b>
3.4.4	Frequency [Hz]		<b>50 Hz</b>
<b>3.5</b>	<b>Steering gear</b>		
3.5.1	Type	Hydraulic preferred	<b>Hydraulic, Tenniford I-2X (18M300/2GM620)-FU</b>

3.5.2	Number of rudders	Not less than 2 [two]	2 Tennfjord
4	<b>PERFORMANCE</b>		
4.1	Trial speed [knots]		16,5 knots
4.2	Cruising speed [knots]		13-15 knots
4.3	Bollard pull [Max cont]	Not less than 105 Metric Tons	140 Tons
4.4	Fuel consumption [KL/day]		
4.4.1	Standby		7,1 m3
4.4.2	Underway		18 m3
4.4.3	Towing		44,7 m3
5	<b>TOWING AND ANCHOR HANDLING</b>		
5.1	Winch		
5.1.1	Type	Min. Double drum water fall hydraulic	Brattvaag SL 250( Double drum Water fall hydraulic)
5.1.2	Make		Brattvaag
5.1.3	Model		SL 250W / BSL 250 WX
5.1.4	Drum capacity	For a total length of not less than 2,000 mtrs., 72mm/76mm wire rope.	2400 mtrs / 72mm
5.1.5	Work wire	Total length of 2000 mtrs. or more of 72/76mm required	2400 mtrs / 72mm
5.1.6	Drum speed [M/min]		60 ton @ 28mtr/min & 250 ton @ 6,4 mtr/min
5.1.7	Winch stall capacity	Not less than 250 T	250 ton
5.1.8	Line pull		350 ton
5.2	Wildcat for chains		
5.2.1	Suitable for 70 mm Chain		76mm / 83mm
5.2.2	Chain lockers	Not less than 2 for 70mm stud-link chains	600 m 3 1/4 " chain
5.2.3	Chain locker capacity [cubic meters]	2 X 90 cu mtrs.	203 cu. Mtrs.
5.3	Towing and anchor lines		Karm 130318/130554, 240 ton.



LOW PHS BLUE BULKHEADS			
5.4	Spare Storage		Kern O 350/130318/130554, 240 ton.
5.5	Stern roller		Two storage drums. One can hold 1200m. 70 mm. Wre and the other 1000 m. 54 mm. Wre
5.6	Tugger winches		Urtstein 2,66 mtr x 2,50 mtr, 350 ton SWL
5.7	Captains 10m aft deck		2 Battwing WMA 1010
6	NAVIGATION AND COMMUNICATION EQUIPMENT		
6.1	Gyrocompass	REQUIRED	Anshutz Standard 20
6.2	Magnetic compass	REQUIRED	Standard
6.3	Echo sounder	REQUIRED	Simrad / ED161
6.4	Auto pilot	REQUIRED	Racal Decca Pilot 450
6.5	Radar	REQUIRED	2 Furuno ARPA, X and S band, 72 nm
6.6	SSB Radio transceiver / GMDSS	REQUIRED	JRC (GMDSS sec 4) J88-800
6.7	Marine VHF transceiver	REQUIRED	2 - JRC/JHS-324 & Satfax/RT2048
6.8	GPS	REQUIRED	Phillips MK10, Furuno GP 80
6.9	Portable VHF	REQUIRED	5 - 3 x Jotron/Txon & 2 x Motorola GP 300
6.10	INMAR SAT	REQUIRED	Satpol/Phillips Satcom C
7	ACCOMMODATION		
7.1	Crew complement		17
7.2	For charterer's use	Suitable accommodation for five persons required	7
8	CAPACITIES		
8.1	Deck cargo	Not less than 500 Ton	750 ton
8.2	Deck-loading [T/sq mtr]		6 T/m <sup>2</sup>
8.3	Fuel (m <sup>3</sup> )		1041 m <sup>3</sup>

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8,4	Drill water (m <sup>3</sup> )		516 m <sup>3</sup>
8,5	Pot water (m <sup>3</sup> )		289 m <sup>3</sup>
8,6	Ballast water (m <sup>3</sup> )		516 m <sup>3</sup>
8,7	Liquid mud (m <sup>3</sup> )	REQUIRED	119 m <sup>3</sup>
8,8	Dry bulk (m <sup>3</sup> )		196 m <sup>3</sup>
8,9	Dead weight (Tons)	Not less than 1000 Tons at 5.95 M draught	5 m at 1000 DWT ( TOTAL DWT 2005 TON)
8,1	4" Cam lock couplings	Required on all hoses	Yes
9	RIGGING EQUIPMENT		
	WILL BE PROVIDED		
10	VESSEL IS FITTED WITH FI-FI Class-II		
11	OTHER CAPABILITIES		
	Certificates	1. Certificate of Registry	ENCLOSED
		2. Class Certificate (H&M)	ENCLOSED
		3. Holland Pull Certificate	ENCLOSED
		4. G.A. PLAN	ENCLOSED
		5. DEAD WEIGHT SCALE	ENCLOSED



ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels  
Code Name: "SUPPLYTIME 89" - dated \_\_\_\_\_



### INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

- (1) Marine Hull Insurance - Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity (Marine Liability) Insurance - Protection and Indemnity or Marine Liability Insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage for crew liability, third party bodily injury and property damage liability, including collision liability, towage liability (unless carried elsewhere).
- (3) General Third Party Liability Insurance - Coverage shall be for:
 

Bodily Injury	per person
Property Damage	per occurrence.
- (4) Workmen's Compensation and Employer's Liability Insurance for Employees - Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance - Covering all owned, hired and non-owned vehicles; coverage shall be for:
 

Bodily Injury	According to the local law.
Property Damage	In an amount equivalent to single limit per occurrence.
- (6) Such other insurances as may be agreed.

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ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels  
Code Name: "SUPPLYTIME 89" - dated

# AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RECOURSE

(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
  - (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
  - (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the operations ("Signatory" or collectively "Signatories"); and
  - (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;
- In consideration of the promises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:
1. The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.
  2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.
  3. The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
  4. The Owners shall attempt to have those of their sub-contractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its sub-contractors.
  5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.
  6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and that, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
  7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
  8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
  9. This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.

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**ANNEX "D" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS**  
**CODE NAME: "SUPPLYTIME 89" -DATED**

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**OWNERS VESSEL MARINE CREW**

**MARINE CREW**

Provided by Owners

*[Handwritten signature]*

*[Handwritten mark]*

**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

1. Period	1	2	71
(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX 'A' (hereinafter referred to as "the Vessel"), for the period as stated in Box 5 from the time the Vessel is delivered to the Charterers.	2	3	72
(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(b), but such an option must be declared in accordance with Box 10(b).	4	5	73
(c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11(b)) in progress, such time not to exceed the period stated in Box 11(b).	6	7	74
2. Delivery and Redelivery	8	9	75
(a) Delivery. - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.	10	11	76
(b) Redelivery. - (i) The Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13.	12	13	77
(ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods to be or not lost.	14	15	78
(c) Cancellation. - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 8, the Charterers shall be entitled to cancel this Charter Party. However, to enable the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 8, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling the Charter Party. If the Charterers do not give such notice, then the later date specified in the Owner's notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.	16	17	79
(d) Redelivery. - The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 9 or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(b).	18	19	80
(e) Demurrage. - The Charterers shall pay a lump sum without discount in the amount as stated in Box 14 by way of demurrage for any charge which amount shall be paid on the expiration or on earlier termination of this Charter Party.	20	21	81
3. Condition of Vessel	22	23	82
(a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX 'A', attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party.	24	25	83
(b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the service as stated in Clause 5.	26	27	84
4. Survey	28	29	85
The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX 'A', and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.	30	31	86
5. Employment and Area of Operation	32	33	87
(a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 15, and to voyages between any good and safe port or place and any port or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within the Gulf of Mexico, and which shall in no circumstances be exceeded without prior agreement and adjustment of the hire and in accordance with such other terms as are appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit, but that they exercise due diligence in issuing their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.	34	35	88
(b) Relevant permission and licences from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licences.	36	37	89
(c) The Vessel's Stores. - The whole stock and burden and deck of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tools, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:	38	39	90
(i) Persons other than crew members, other than free paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.	40	41	91
(ii) Lawful cargo whether carried on or under deck.	42	43	92
(iii) Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and picked in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or picking the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.	44	45	93
(iv) Hazardous and noxious substances, subject to Clause 12(b), proper notification and any pertinent regulations.	46	47	94
(d) Lay-up of Vessel. - The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.	48	49	95
6. Master and Crew	50	51	96
(a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligation of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.	52	53	97
(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.	54	55	98
(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore unit; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seaman and/or labour	56	57	99

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PART II

**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

unless do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.

(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.

(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.

**7. Owners to Provide**

(a) The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew, all maintenance and repair of the Vessel's hull, machinery and equipment as specified in **ANNEX A**, also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all dock, cable and moorings fees, storage required for ordinary ship's purposes mooring alongside in harbour, and all bunkering expenses and all other miscellaneous. The Owners' obligations under this Clause extend to cover all liabilities for counter charges appearing to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the above, provisions and other matters as aforesaid which the Owners are to provide and/or pay for and the Owners shall extend to the Charterers any sums they or their agents may have paid or have to be paid to pay in respect of such liability.

(b) On delivery the Vessel shall be equipped, if appropriate, at the Owners' expense with all towing and anchor handling equipment specified in Section 5(b) of **ANNEX A**. If during the Charter Period any such equipment becomes lost, damaged or unavailable, other than as a result of the Owner's negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.

**8. Charterers to Provide**

(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, provisions, firefighting foam and transport, port charges, pilotage and berthing and canal dues (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, expenses and contributions incurred as the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).

(b) At all times the Charterers shall provide and pay for the loading and unloading of cargo to or from the Vessel's crew, clearing of cargo holds, all necessary dunnage, uprights and lashing equipment for securing deck cargo, all dunnage except as to be provided by the Owners, all ropes, slings and special slings (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore work, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, when, when spring lines etc. used for offshore work, all hose connections and adaptors, and further, shall fill oxygen/acetylene bottles used for offshore work.

(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.

**9. Bunkers**

Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to the next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the bunkers and lubricants on board at the prices prevailing at the time and ports of delivery and redelivery.

**10. Hire and Payments**

(a) **Hire.** The Charterers shall pay hire for the Vessel at the rate stated in Box 18 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.

(b) **Extension Hire.** If the option to extend the Charter Period under Clause 10(b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.

(c) **Adjustment of Hire.** The rate of Hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, at Charter to market, in the Owners' cost arising from changes in the Charterers' requirements or regulations governing the Vessel and/or the Crew or the Charter Party.

(d) **Invoice.** All invoices shall be issued in the contract currency stated in Box 18. In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21(a) or at the expiration or earlier termination of the Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.

(e) **Payment.** Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received within the number of days stated in Box 22 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.

If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.

When an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is memorably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where retained in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.

In default of payment to terms specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners, failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.

While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any such expense resulting from such suspension shall be for the Charterers' account.

(f) **Audit.** The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.

**11. Suspension of Hire**


(a) If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid, in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:

(i) the carriage of cargo as noted in Clause 5(c)(ii) and (iii);

(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent of the instructions of the Charterers;

(iii) deviation from the Charter Party duties or exposure to abnormal risks at

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**PART II**  
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the request of the Charterers;	287	arising out of or in connection with such loss, damage, liability, personal	354
(v) detention in consequence of being driven into port or to anchorage	288	injury or death.	355
through stress of weather or finding to shallow harbours or to river or	289	(c) <u>Consequential Damages</u> - Neither party shall be liable to the other for, and	356
ports with bars or suffering an accident to her cargo, when the expenses	290	each party hereby agrees to protect, defend and indemnify the other against,	357
resulting from such detention shall be for the Charterers' account.	291	any consequential damages whatsoever arising out of or in connection with	358
however incurred;	292	the performance or non-performance of this Charter Party, including, but not	359
(w) detention or damage by loss;	293	limited to, loss of use, loss of profits, shut-in or loss of production and cost of	360
(x) any act or omission of the Charterers, their servants or agents.	294	insurance.	361
(y) <u>Liability for Vessel not Working</u> - The Owners' liability for any loss,	295	(d) <u>Limitations</u> - Nothing contained in this Charter Party shall be construed or	362
damage or delay sustained by the Charterers as a result of the Vessel being	296	held to deprive the Owners or the Charterers, as against any person or party,	363
prevented from working by any cause whatsoever shall be limited to	297	including as against each other, of any right to claim limitation of liability	364
suspension of time.	298	provided by any applicable law, statute or convention, save that nothing in	365
(z) <u>Maintenance and Drydocking</u> - Notwithstanding sub-clause (g) hereof, the	299	this Charter Party shall create any right to limit liability. Where the Owners or	366
Charterers shall grant the Owners a maximum of 24 hours on hire, which shall	300	the Charterers may seek an indemnity under the provisions of this Charter	367
be cumulative, per month or pro rata for part of a month from the	301	Party or against each other in respect of a claim brought by a third party, the	368
commencement of the Charter Period for maintenance and repairs including	302	Owners or the Charterers shall seek to limit their liability against such third	369
drydocking (hereinafter referred to as "maintenance allowances"). The	303	party.	370
accumulated maintenance days shall however at any time not exceed six (6)		(e) <u>Firmness Clause</u> - (i) All exceptions, exemptions, defenses, immunities,	371
days. If the accumulated time is not sufficient within six (6) months it would		limitations of liability, indemnities, privileges and conditions granted or	372
automatically lapse and will not be carried forward.		provided by this Charter Party or by any applicable statute, rule or regulation	373
The Vessel shall be drydocked at regular intervals. The Charterers shall place	304	for the benefit of the Charterers shall also apply to and be for the benefit of the	374
the Vessel at the Owners' disposal clean of cargo, at a port to be nominated	305	Charterers' parent, affiliates, related and subsidiary companies; the	375
by the Owners at a later date) having facilities suitable to the Owners for the	306	Charterers' contractors, sub-contractors, clients, joint venturers and joint	376
purpose of such drydocking.	307	interest owners (always with respect to the job or project on which the Vessel	377
During reasonable voyage time taken in transit between such port and Area	308	is employed); their respective employees and their respective undertakings.	378
of Operation the Vessel shall be on hire and such time shall not be counted	309	(ii) All exceptions, exemptions, defenses, immunities, limitations of liability,	379
against the accumulated maintenance allowance.	310	immunities, privileges and conditions granted or provided by the Charter	380
Hire shall be suspended during any time taken in maintenance repairs and	311	Party or by any applicable statute, rule or regulation for the benefit of the	381
drydocking in excess of the accumulated maintenance allowance.	312	Owners shall also apply to and be for the benefit of the Owners' parent,	382
In the event of loss of time being taken by the Owners for repairs and drydocking	313	affiliates, related and subsidiary companies, the Owners' sub-contractors,	383
or, alternatively, the Charterers not making the Vessel available for all or part	314	the Vessel, its Master, Officers and Crew, its registered owner, its operator, its	384
of this time, the Charterers shall, upon expiration or earlier termination of the	315	charterparty, their respective employees and their respective	385
Charter Party, pay the equivalent of the daily rate of Hire then prevailing in	316	undertakings.	386
addition to the otherwise due under this Charter Party in respect of all such	317	(f) The Owners or the Charterers shall be deemed to be acting as agent or	387
time not so taken or made available.	318	trustee of and for the benefit of all such persons and parties set forth above,	388
Upon commencement of the Charter Period, the Owners agree to furnish the	319	but only for the limited purpose of contracting for the extension of such	389
Charterers with the Owners' proposed drydocking schedule and the	320	benefits to such persons and parties.	390
Charterers agree to make every reasonable effort to assist the Owners in	321	(g) <u>Mutual Waiver of Recourse</u> (3.0 edition, only applicable if stated in Box 28, but	391
adhering to such predetermined drydocking schedule for the Vessel. It is	322	irrespective of whether this option is exercised the other provisions of <u>Clause 12</u>	392
understood between Owner and Charter that regular dry-docking is not		shall apply and shall be paramount.	393
scheduled to take place during the first period of Charter Hire, that is during		In order to avoid dispute regarding liability for personal injury or death of	394
the first 24 months.		employees or for loss of or damage to property, the Owners and the	395
12. <u>Liabilities and Indemnities</u>	323	Charterers have entered into, or by this Charter Party agree to enter into, an	396
(a) <u>Owners</u> - Notwithstanding anything else contained in this Charter Party	324	Agreement for Mutual Indemnity and Waiver of Recourse (in a form	397
excepting <u>Clause 5(c)(i)</u> , <u>7(b)</u> , <u>8(c)</u> , <u>12(a)</u> , <u>15(c)</u> and <u>21</u> , the Charterers shall	325	substantially similar to that specified in <u>ANNEX 10</u> ) between the Owners, the	398
not be responsible for loss of or damage to the property of the Owners or of	326	Charterers and the various contractors and sub-contractors of the Charterers.	399
their contractors and sub-contractors, including the Vessel, or for personal	327	(b) <u>Hazardous and Noxious Substances</u> - Notwithstanding any other	400
injury or death of the employees of the Owners or of their contractors and	328	provision of this Charter Party to the contrary, the Charterers shall always be	401
sub-contractors, arising out of or in any way connected with the performance	329	responsible for any losses, damages or liabilities suffered by the Owners,	402
of this Charter Party, even if such loss, damage, injury or death is caused	330	their employees, contractors or sub-contractors, by the Charterers, or by	403
wholly or partially by the act, neglect, or default of the Charterers, their	331	third parties, with respect to the Vessel or other property, personal injury or	404
employees, contractors or sub-contractors, and even if such loss, damage,	332	death, pollution or otherwise, which losses, damages or liabilities are caused,	405
injury or death is caused wholly or partially by unseaworthiness of any vessel;	333	directly or indirectly, as a result of the Vessel's carriage of any hazardous and	406
and the Owners and their contractors and sub-contractors shall indemnify,	334	noxious substances in whatever form as ordered by the Charterers; and the	407
protect, defend and hold harmless the		Charterers shall defend, indemnify the Owners and hold the Owners harmless	408
Charterers from any and against all claims, costs, expenses, actions,	335	for any expense, loss or liability whatsoever or howsoever arising with	409
proceedings, suits, demands and liabilities whatsoever arising out of or in	336	respect to the carriage of hazardous or noxious substances.	410
connection with such loss, damage, personal injury or death.	337		
(b) <u>Charterers</u> - Notwithstanding anything else contained in this Charter	338	11. <u>Pollution</u>	411
Party excepting <u>Clause 21</u> , the Owners shall not be responsible for loss of,	339	(a) Except as otherwise provided for in <u>Clause 15(c)(ii)</u> , the Owners shall be	412
damage to, or any liability arising out of anything loaded by the Vessel, any	340	liable for, and agree to indemnify, defend and hold harmless the Charterers	413
cargo laden upon or carried by the Vessel or her tow, the property of the	341	against, all claims, costs, expenses, actions, proceedings, suits, demands	414
Charterers or of their contractors and sub-contractors, including their	342	and liabilities whatsoever arising out of actual or potential pollution damage	415
offshore units, or for personal injury or death of the employees of the	343	and the cost of cleanup or control thereof arising from acts or omissions of	416
Charterers or of their contractors and sub-contractors (other than the Owners	344	the Owners or their personnel which cause or allow discharge, spill or leak	417
and their contractor and sub-contractor) or of anyone on board anything	345	from the Vessel, except as any emanate from cargo thrown or fallen.	418
loaded by the Vessel, arising out of or in any way connected with the	346	(b) The Charterers shall be liable for and agree to indemnify, defend and hold	419
performance of this Charter Party, even if such loss, damage, liability, injury	347	harmless the Owners from all claims, costs, expenses, actions, proceedings,	420
or death is caused wholly or partially by the act, neglect or default of the	348	suits, demands, liabilities, loss or damage whatsoever arising out of or	421
Owners, their employees, contractors or sub-contractors, and even if such	349	resulting from any other actual or potential pollution damage, even where	422
loss, damage, liability, injury or death is caused wholly or partially by the	350	caused wholly or partially by the act, neglect or default of the Owners, their	423
unseaworthiness of any vessel; and the Charterers and their contractors and	351	employees, contractors or sub-contractors or by the unseaworthiness of the	424
sub-contractors shall indemnify, protect,		Vessel.	425
defend and hold harmless the Owners from any and against all claims, costs,	352		
expenses, actions, proceedings, suits, demands, and liabilities whatsoever	353		

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<b>14. Insurance</b>	426	The Owners shall have a lien upon all cargoes for all claims against the	498
(a) The Owners shall procure and maintain in effect for the duration of this	427	Charterers under this Charter Party and the Charterers shall have a lien on the	499
Charter Party, with reputable insurers, the insurances set forth in <u>ANNEX B</u> .	428	Vessel for all monies paid in advance and not earned. The Charterers will not	500
Policy limits shall not be less than those indicated. Reasonable deductibles	429	suffer, nor permit to be continued, any lien or encumbrance incurred by them	501
are acceptable and shall be for the account of the Owners.	430	or their agents, which might have priority over the lien and interest of the	502
(b) The Charterers shall upon request be named as co-insured. The Owners	431	Owners in the Vessel. Except as provided in <u>Clause 12</u> , the Charterers shall	503
shall upon request cause insurers to waive subrogation rights against the	432	indemnity and hold the Owners harmless against any lien of whatsoever	504
Charterers (as encompassed in <u>Clause 12(e)(ii)</u> ). Co-insurance and/or	433	nature arising upon the Vessel during the Charter Period while she is under	505
wavers of subrogation shall be given only insofar as those relate to liabilities	434	the control of the Charterers; and against any claims against the Owners	506
which are properly the responsibility of the Owners under the terms of this	435	acting out of the operation of the Vessel by the Charterers or out of any	507
Charter Party.	436	neglect of the Charterers in relation to the Vessel or the operation thereof.	508
(c) The Owners shall upon request furnish the Charterers with certificates of	437	Should the Vessel be arrested by reason of claims or liens arising out of her	509
insurance which provide sufficient information to verify that the Owners have	438	operation hereunder, unless brought about by the act or neglect of the	510
complied with the insurance requirements of this Charter Party.	439	Owners, the Charterers shall at their own expense take all reasonable steps to	511
(d) If the Owners fail to comply with the above said insurance requirements, the	440	secure that within a reasonable time the Vessel is released and at their own	512
Charterers may, without prejudice to any other rights or remedies under this	441	expense put up bail to secure release of the Vessel.	513
Charter Party, purchase similar coverages and deduct the cost thereof from	442		
any payment due to the Owners under this Charter Party.	443		
<b>15. Saving of Life and Salvage</b>	444	<b>17. Sublet and Assignment</b>	514
(a) The Vessel shall be permitted to deviate for the purpose of saving life at	445	(a) <u>Charterers</u> . - The Charterers shall have the option of subletting, assigning	515
sea without prior approval of or notice to the Charterers and without loss of	446	or hiring the Vessel to any person or company not competing with the	516
Hire provided however that notice of such deviation is given as soon as	447	Owners, subject to the Owners' prior approval which shall not be	517
possible.	448	unreasonably withheld, upon giving notice in writing to the Owners, but the	518
(b) Subject to the Charterers' consent, which shall not be unreasonably	449	original Charterers shall always remain responsible to the Owners for due	519
withheld, the Vessel shall be at liberty to undertake attempts at salvage, it	450	performance of the Charter Party and contractors of the person or company	520
being understood that the Vessel shall be off hire from the time she leaves	451	taking such subletting, assigning or loan shall be deemed contraventions of the	521
port or commences to deviate and she shall remain off-hire until she is again	452	Charterers for all the purposes of this Charter Party. The Owners make it a	522
in every way ready to resume the Charterers' service at a position which is not	453	condition of such consent that additional Hire shall be paid as agreed	523
less favourable to the Charterers than the position at the time of leaving port	454	between the Charterers and the Owners having regard to the nature and	524
or deviating for the salvage services.	455	period of any intended service of the Vessel.	525
All salvage monies earned by the Vessel shall be divided equally between the	456	(b) If the Vessel is sublet, assigned or loaned to undertake any other	526
Owners and the Charterers, after deducting the Master's, Officers' and Crew's	457	handling and/or towing operations connected with equipment other than that	527
share, legal expenses, value of fuel and lubricants consumed, Hire of the	458	used by the Charterers, then a daily increment to the Hire in the amount as	528
Vessel lost by the Owners during the salvage, repairs to damage sustained, if	459	stated in <u>Annex C</u> or pro rata shall be paid for the period between departure for	529
any, and any other extraordinary loss or expense sustained as a result of the	460	such operations and return to her normal duties for the Charterers.	530
salvage.	461	(c) <u>Owners</u> . - The Owners may not assign or transfer any part of this Charter	531
The Charterers shall be bound by all measures taken by the Owners in order	462	Party without the written approval of the Charterers, which approval shall not	532
to secure payment of salvage and to fix its amount.	463	be unreasonably withheld.	533
(c) The Owners shall waive their right to claim any award for salvage	464	Approval by the Charterers of such subletting or assignment shall not relieve	534
performed on property owned by or contracted to the Charterers, always	465	the Owners of their responsibility for due performance of the part of the	535
provided such property was the object of the operation the Vessel was	466	service which is sublet or assigned.	536
chartered for, and the Vessel shall remain on hire when rendering salvage	467		
services to such property. This waiver is without prejudice to any right the	468	<b>18. Substitute Vessel</b>	537
Vessel's Master, Officers and Crew may have under any title.	469	The Owners shall be entitled at any time, whether before delivery or at any	538
If the Owners render assistance to such property in distress on the basis of	470	other time during the Charter Period, to provide a substitute vessel, subject to	539
"no claim for salvage", then, notwithstanding any other provisions contained	471	the Charterers' prior approval which shall not be unreasonably withheld.	540
in this Charter Party and even in the event of neglect or default of the Owners,	472		
Master, Officers or Crew.	473	<b>19. War</b>	541
(d) The Charterers shall be responsible for and shall indemnify the Owners	474	(a) Unless the consent of the Owners be first obtained, the Vessel shall not be	542
against payments made, under any legal rights, to the Master, Officers	475	ordered nor continue to any port or place or on any voyage nor be used on	543
and Crew in relation to such assistance.	476	any service which will bring the Vessel within a zone which is dangerous as a	544
(e) The Charterers shall be responsible for and shall reimburse the Owners	477	result of any actual or threatened act of war, war, hostilities, warfare	545
for any loss or damage sustained by the Vessel or her equipment by	478	operations, acts of piracy or of hostility or malicious damage against this or	546
reason of giving such assistance and shall also pay the Owners' additional	479	any other vessel or its cargo by any person, body or state whatsoever,	547
expenses thereby incurred.	480	revolution, civil war, civil commotion or the operation of international law, nor	548
(f) The Charterers shall be responsible for any actual or potential spill,	481	be exposed in any way to any risks or penalties whatsoever consequent upon	549
seepage and/or emission of any pollutant howsoever caused occurring	482	the imposition of sanctions, nor carry any goods that may in any way expose	550
within the offshore site and any pollution resulting therefrom	483	her to any risks of seizure, capture, penalties or any other interference of any	551
wheneversoever it may occur and including but not limited to the cost of	484	kind whatsoever by the belligerent or fighting powers or parties or by any	552
such measures as are reasonably necessary to prevent or mitigate	485	government or rulers.	553
pollution damage, and the Charterers shall indemnify the Owners	486	(b) Should the Vessel approach or be brought or ordered within such zone, or	554
against any liability, cost or expense arising by reason of such actual or	487	be exposed in any way to the said risks, (i) the Owners shall be entitled from	555
potential spill, seepage and/or emission.	488	time to time to insure their interest in the Vessel for such terms as they deem	556
(g) The Vessel shall not be off-hire as a consequence of giving such	489	fit up to its open market value and also in the Hire against any of the risks	557
assistance, or effecting repairs under sub-paragraph (f) of this sub-	490	likely to be involved thereby, and the Charterers shall make a refund on	558
clause, and time taken for such repairs shall not count against time	491	demand of any additional premium thereby incurred, and (ii) notwithstanding	559
granted under <u>Clause 11(c)</u> .	492	the terms of <u>Clause 11</u> Hire shall be payable for all time lost including any time	560
(h) The Charterers shall indemnify the Owners against any liability, cost	493	owing to loss of or injury to the Master, Officers, Crew or passengers or to	561
and/or expense whatsoever in respect of any loss of life, injury, damage	494	refusal by any of them to proceed to such zone or to be exposed to such risks.	562
or other loss to person or property howsoever arising from such	495	(c) In the event of additional insurance premiums being incurred or the wages	563
assistance.	496	of the Master and/or Officers and/or Crew and/or the cost of provisions and/or	564
	497	or stores for deck and/or engine room being increased by reason of or during	565
		the existence of any of the matters mentioned in sub-paragraph (a) the amount of	566
		any additional premium and/or increase shall be added to the Hire, and paid	567
		by the Charterers on production of the Owners' account therefor, such	568

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account being rendered monthly.	569	management of the Vessel, the Charterers will indemnify the Owners against	640
(d) The Vessel shall have liberty to comply with any orders or directions as to	570	all loss or liability to the other or non-carrying ship or her owners insofar as	641
departure, arrival, route, ports of call, stoppages, destination, delivery or in	571	such loss or liability represent loss of or damage to, or any claim whatsoever	642
any other way whatsoever given by the government of the nation under whose	572	of the owners of any goods carried under this Charter Party paid or payable by	643
flag the Vessel sails or any other government or any person (or body) acting	573	the other or non-carrying ship or her owners to the owners of the said goods	644
or purporting to act with the authority of such government or by any	574	and set-off, recouped or recovered by the other or non-carrying ship or her	645
committee or person having under the terms of the year date Insurance on the	575	owners as part of their claim against the Vessel or the Owners. The foregoing	646
Vessel the right to give any such orders or directions.	576	provisions shall also apply where the owners, operators or those in charge of	647
(e) In the event of the outbreak of war (whether there be a declaration of war or	577	any ship or ships or objects other than or in addition to the colliding ship or	648
not) between any of the countries stated in Box 20 or in the event of the nation	578	objects are at fault in respect of a collision or contact.	649
under whose flag the Vessel sails becoming involved in war (whether there be	579		
a declaration of war or not) either the Owners or the Charterers may terminate	580		
this Charter Party, whereupon the Charterers shall redeliver the Vessel to the	581	<b>23. Structural Alterations and Additional Equipment</b>	650
Owners in accordance with PART I. If the cargo on board after discharge	582	The Charterers shall have the option of, at their expense, making structural	651
thereof is declared or is damaged under the Clause from reaching or	583	alterations to the Vessel or installing additional equipment with the written	652
entering it at a new open and safe port or place as directed by the Owners; or	584	consent of the Owners which shall not be unreasonably withheld but unless	653
if the Vessel has no cargo on board, at the port or place at which it lies in or it	585	otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers'	654
at sea, it a new, open and safe port or place as directed by the Owners. In all	586	expense, to her original condition. The Vessel is to remain on hire during any	655
cases hire shall continue to be paid and, except as aforesaid, all other	587	period of time alterations or reinstatement. The Charterers, unless otherwise	656
provisions of this Charter Party shall apply until redelivery.	588	agreed, shall be responsible for repair and maintenance of any such	657
(f) If it complies with the provisions of this Clause anything is done or is not	589	alteration or additional equipment.	658
done, such shall not be deemed a deviation.	590		
The Charterers shall procure that all Bills of Lading (if any) issued under this	591	<b>24. Health and Safety</b>	659
Charter Party shall contain the stipulations contained in sub-clauses (a), (c)	592	The Owners shall comply with and adhere to all applicable international,	660
and (f) of this Clause.	593	national and local regulations pertaining to health and safety, and such	661
		Charterers' instructions as may be appended hereto.	662
<b>20. Excluded Ports</b>	594		
(a) The Vessel shall not be ordered to nor bound to enter without the Owners'	595	<b>25. Taxes</b>	663
written permission (a) any place where fever or epidemics are prevalent or to	596	Each party shall pay taxes due on its own profit, income and personnel. The	664
which the Master, Officers and Crew by law are not bound to follow the Vessel;	597	Charterers shall pay all other taxes and dues arising out of the operation or	665
(b) any ice-bound place or any place where lights, lightships, marks and	598	use of the Vessel during the Charter Period.	666
buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival	599	In the event of change in the Area of Operation or change in local regulation	667
or where there is risk that ordinarily the Vessel will not be able on account of	600	and/or interpretation thereof, resulting in an unavoidable and documented	668
ice to reach the place or to get out after having completed her operations. The	601	change of the Owners' tax liability after the date of entering into the Charter	669
Vessel shall not be obliged to force its way through an icebreaker, if, on	602	Party or the date of commencement of employment, whichever is the earlier,	670
account of ice, the Master considers it dangerous to remain at the loading or	603	hire shall be adjusted accordingly.	671
discharging place for fear of the Vessel being frozen in and/or damaged he	604		
has liberty to sail to a convenient open place and await the Charterers' fresh	605	<b>26. Early Termination</b>	672
instructions.	606	(a) For Charterers' Convenience - The Charterers may terminate this Charter	673
(b) Should the Vessel approach or be brought or ordered within such place,	607	Party at any time by giving the Owners written notice as stated in Box 15 and	674
or be exposed in any way to the said risks, the Charterers shall be entitled from	608	by paying the settlement stated in Box 15 and the demobilization charge	675
time to time to insure their interests in the Vessel and/or Hire against any of	609	stated in Box 15, as well as all other payments due under the Charter	676
the risks likely to be involved thereby on such terms as they shall think fit, the	610	Party.	677
Charterers to make a refund to the Owners of the premium on demand.	611	(b) For Causes - If either party becomes informed of the occurrence of any	678
Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost	612	event described in this Clause that party shall so notify the other party	679
including any loss owing to loss of or sickness or injury to the Master, Officers,	613	promptly in writing and in any case within 3 days after such information is	680
Crew or passengers or to the action of the Crew in refusing to proceed to such	614	received. If the occurrence has not ceased within 3 days after such	681
place or to be exposed to such risks.	615	notification has been given, this Charter Party may be terminated by either	682
		party, without prejudice to any other rights which either party may have, under	683
		any of the following circumstances:	684
<b>21. General Average and New Jason Clause</b>	616	(i) <b>Requisition</b> - If the government of the state of registry and/or the flag of	685
General Average shall be adjusted and settled in London unless otherwise	617	the Vessel, or any agency thereof, requisitions for hire or title or	686
stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended.	618	otherwise takes possession of the Vessel during the Charter Period.	687
Hire shall not contribute to General Average. Should adjustment be made in	619	(ii) <b>Confiscation</b> - If any government, individual or group, whether or not	688
accordance with the law and practice of the United States of America, the	620	purporting to act as a government or on behalf of any government,	689
following provision shall apply:	621	confiscates, requisitions, expropriates, seizes or otherwise takes	690
"In the event of accident, danger, damage or disaster before or after the	622	possession of the Vessel during the Charter Period.	691
commencement of the voyage, resulting from any cause whatsoever, whether	623	(iii) <b>Bankruptcy</b> - In the event of an order being made or resolution passed	692
due to negligence or not, for which, or for the consequence of which, the	624	for the winding up, dissolution, liquidation or bankruptcy of either party	693
Owners are not responsible, by statute, contract or otherwise, the cargo,	625	(otherwise than for the purpose of reconstruction or amalgamation) or if	694
shippers, consignees or owners of the cargo shall contribute with the Owners	626	a receiver is appointed or if it suspends payment or ceases to carry on	695
in General Average to the payment of any sacrifices, loss or expenses of a	627	business.	696
General Average nature that may be made or incurred and shall pay salvage	628	(iv) <b>Loss of Vessel</b> - If the Vessel is lost, actually or constructively, or	697
and special charges incurred in respect of the cargo.	629	missing, unless the Owners provide a substitute vessel pursuant to	698
If a sailing vessel is owned or operated by the Owners, salvage shall be paid	630	Clause 14. In the case of termination, Hire shall cease from the date the	699
for as fully as if the said sailing vessel or vessels belonged to strangers. Such	631	Vessel was lost or, in the event of a constructive total loss, from the date	700
deposit as the Owners, or their agents, may deem sufficient to cover the	632	of the event giving rise to such loss. If the date of loss cannot be	701
estimated contribution of the cargo and any salvage and special charges	633	ascertained or the Vessel is missing, payment of Hire shall cease from	702
thereon shall, if required, be made by the cargo, shippers, consignees	634	the date the Vessel was last reported.	703
or owners of the cargo to the Owners before delivery."	635	(v) <b>Evolution</b> - If, at any time during the term of this Charter Party, a	704
		breakdown of the Owners' equipment or Vessel results in the Owners'	705
<b>22. Both-to-Blame Collision Clause</b>	636	being unable to perform their obligations hereunder for a period	706
If the Vessel comes into collision with another ship as a result of the	637	exceeding that stated in Box 32, unless the Owners provide a substitute	707
negligence of the other ship and any act, neglect or default of the Master,	638	vessel pursuant to Clause 14.	708
mariner, pilot or the servants of the Owners in the navigation or the	639	(vi) <b>Force Majeure</b> - If a force majeure condition as defined in Clause 27	709

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**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

payments for a period exceeding 15 consecutive days.	710	within 14 days, failing which the arbitrator already appointed shall act as sole	751
(iv) Default. - If either party is in repudiatory breach of its obligations	711	arbitrator. If two arbitrators properly appointed shall not agree they shall	752
hereunder.	712	appoint an umpire whose decision shall be final.	753
Termination as a result of any of the above mentioned causes shall not relieve	713	1. (b) Should any dispute arise out of this Charter Party, the matter in dispute	754
the Charterers of any obligation for hire and any other payments due.	714	shall be referred to three persons at New York, one to be appointed by each of	755
		the parties hereto, and the third by the two so chosen; their decision or that of	756
		any two of them shall be final, and for purpose of enforcing any award, this	757
		agreement may be made a rule of the Court. The arbitrators shall be members	758
		of the Society of Maritime Arbitrators, Inc. of New York and the proceedings	759
		shall be conducted in accordance with the rules of the Society.	760
		2. (c) Any dispute arising out of this Charter Party shall be referred to arbitration	761
		at the place stated in <u>Box 32</u> subject to the law and procedure applicable	762
		there.	763
		(d) If <u>Box 32</u> in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
		3. (i), (ii) and (c) are alternative; state alternative agreed in <u>Box 32</u> .	765
<b>27. Force Majeure</b>	715	<b>32. Entire Agreement</b>	766
Neither the Owners nor the Charterers shall be liable for any loss, damages or	716	This is the entire agreement of the parties, which supersedes all previous	767
delay or failure in performance hereunder resulting from any force majeure	717	written or oral understandings and which may not be modified except by a	768
event, including but not limited to acts of God, fire, actions of the elements,	718	written amendment signed by both parties.	769
epidemics, war (declared or undeclared), warlike actions, insurrection,	719		
revolution or civil strife, piracy, civil war or hostile action, strikes or	720	<b>33. Severability Clause</b>	770
differences with workers (except for disputes relating solely to the Owners'	721	If any portion of this Charter Party is held to be invalid or unenforceable for	771
or the Charterers' employees), acts of the public enemy, federal or state laws,	722	any reason by a court or governmental authority of competent jurisdiction,	772
rules and regulations of any governmental authorities having or asserting	723	then such portion will be deemed to be stricken and the remainder of this	773
jurisdiction in the premises or of any other group, organization or industrial	724	Charter Party shall continue in full force and effect.	774
association (whether or not formally recognized as a government), and any	725		
other cause beyond the reasonable control of either party which makes	726	<b>34. Demise</b>	775
continuance of operations impossible.	727	Nothing herein contained shall be construed as creating a demise of	776
		the Vessel to the Charterers.	777
<b>28. Notices and Invoices</b>	728	<b>35. Definitions</b>	778
Notices and invoices required to be given under this Charter Party shall be	729	"Well" is defined for the purposes of this Charter Party as the time required to	779
given in writing to the addressee stated in <u>Boxes 21, 32 and 33</u> as appropriate.	730	drill, test, complete and/or abandon a single borehole including any side-	780
		track thereof.	781
<b>29. Wreck Removal</b>	731	"Offshore unit" is defined for the purposes of this Charter Party as any vessel,	782
If the Vessel sinks and becomes a wreck and an obstruction to navigation and	732	offshore installation, structure and/or mobile unit used in offshore	783
has to be removed upon request by any compulsory law or authority having	733	exploration, construction, pipelaying or repair, exploitation or production.	784
jurisdiction over the area where the wreck is placed, the Owners shall be	734	"Offshore site" is defined for the purposes of this Charter Party as the area	785
liable for any and all expenses in connection with the raising, removal,	735	within three nautical miles of an "offshore unit" from or to which the Owners	786
destruction, lighting or marking of the wreck.	736	are requested to take their Vessel by the Charterers.	787
		"Employee" is defined for the purposes of this Charter Party as employees,	788
		directors, officers, servants, agents or invitees.	789
<b>30. Confidentiality</b>	737	<b>36. Headings</b>	790
All information or data obtained by the Owners in the performance of this	738	The headings of this Charter Party are for identification only and shall not be	791
Charter Party is the property of the Charterers, is confidential and shall not be	739	deemed to be part hereof or be taken into consideration in the interpretation	792
disclosed without the prior written consent of the Charterers. The Owners	740	or construction of this Charter Party.	793
shall use their best efforts to ensure that the Owners, any of their	741		
sub-contractors, and employees and agents thereof shall not disclose any	742		
such information or data.	743		
<b>31. Law and Arbitration</b>	744		
1. (a) This Charter Party shall be governed by English-Norwegian law and any	745		
dispute	746		
arising out of this Charter Party shall be referred to arbitration in London Oslo,	747		
or			
arbitrator being appointed by each party, in accordance with the Norwegian	748		
Arbitration	749		
Acts 1950 and 1978 or any statutory modification or re-enactment thereof for	750		
the time being in force. On the receipt by one party of the nomination in			
writing of the other party's arbitrator that party shall appoint their arbitrator			

**EXHIBIT 2**  
**HOEL AFFIRMATION**

**SIDE-AGREEMENT TO TIME CHARTER PARTY BETWEEN TFDS OFFSHORE  
AS AND ROLV BERG DRIVE AS REGARDING AHTS ALDOMA**

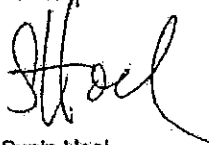
It is understood between the parties that ONGC may offer Rolv Berg Drive AS extensions to the 3 year contract with contract no: MR/MM/OFF.LGTS./CH/VESSELS//10(109)/2003. It is further agreed between the parties that should Rolv Berg Drive AS be granted extension to this contract or new contracts with ONGC, Rolv Berg Drive shall have the right to extend the charter of AHTS Aldoma on a day-rate not to exceed USD 9.000,-.

This agreement shall be subject only to TFDS Offshore securing further charter with the vessel's owner.

It is further agreed that should Rolv Berg Drive AS secure other future contracts with ONGC TFDS Offshore AS will be given first option where they have vessels which meet the requirements at competitive rates.

This agreement is entered into on the 5<sup>th</sup> of March 2004.

For TFDS Offshore AS



Svein Hoel  
Managing Director

For Rolv Berg Drive AS



Snorre S. Stinessen  
Coordinating Manager


**EXHIBIT 3**  
**HOEL AFFIRMATION**

Issued by The Documentary Committee of  
The Baltic and International Maritime Council (BIMCO), Copenhagen  
(First edition published 1973)  
REvised 1988

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Adopted by  
International Support Vessel Owners'  
Association (ISVO), London

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The Baltic and International Maritime Council (BIMCO), Copenhagen  
September 1989

1. Place and date 12 May 2005		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"		 PART I	
2. Owners/Place of business (full style, address and telefax no.) (Cl. 1(a)) FSUE Arktikmorneftegazrazvedka		3. Charterers/Place of business (full style, address and telefax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway			
4. Vessel's name (Cl. 1(a)) Aldoma		5. Date of delivery (Cl. 2(a)) 6 March 2006	6. Cancelling date (Cl. 2(a) and (c)) N/A		
7. Port or place of delivery (Cl. 2(a)) India, Kakinada		8. Port or place redelivery/notice of redelivery (Cl. 2(c)) Kirkenes to be agreed (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery			
9. Period of hire (Cl. 1(a)) 14 months		10. Extension of period of hire (optional) (Cl. 1(b)) 2 x 1 year (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)			
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due			
14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) USD 81,000		15. Number of days' notice of early termination (Cl. 26(a)) N/A		16. Demobilisation charge (lump sum) (Cl. 2(a) and Cl. 26(a)) <del>USD 80,000</del> N/A <i>SH</i> <i>BT</i>	
17. Area of operation (Cl. 5(a)) World Wide within IWL, intention domestic India trade for ONGC		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A			

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**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

accessible to the Charterers or their agents.	129	ropas, slings and special runners (including bulk cargo discharge hoses)	196
(d) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.	130	actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen/acetylene bottles used for offshore works.	197
(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	131	(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.	198
(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.	132		199
(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	133		200
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<b>7. Owners-Charterers to Provide</b>	160	<b>9. Bunkers</b>	207
(a) The Owners-Charterers shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the Vessel's hull, machinery and equipment as specified in <u>ANNEX 'A'</u> ; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engine room stores, portage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners-Charterers' obligations under this	161	Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery. Charterers' cost of the bunkers and lubricants.	208
Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners-Charterers are to provide and/or pay for, and the	162		209
Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.	163		210
(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers have accepted the vessel at the Owners' expense with any towing and anchor handling equipment specified in Section 5(b) of <u>ANNEX 'A'</u> on board. If during the Charter Period any such equipment becomes	164		211
lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.	165		212
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<b>8. Charterers also to Provide</b>	182	<b>10. Hire and Payments</b>	214
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steersmen (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, loranage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	183	(a) <u>Hire</u> . - The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.	215
(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cartage except as to be provided by the Owners, all	184	(b) <u>Extension Hire</u> . - If the option to extend the Charter Period under Clause 1(b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.	216
	185	(c) <u>Adjustment of Hire</u> . - The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.	217
	186	(d) <u>Invoicing</u> . - All invoices shall be issued in the contract currency stated in Box 19. In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21(i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.	218
	187	(e) <u>Payments</u> . - Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received within the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.	219
	188	If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.	220
	189	Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.	221
	190	In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.	222
	191	While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof. In respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.	223
	192	(f) <u>Audit</u> . - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work	224
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**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 28, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.	268 269 270 271 272 273	Party excepting <u>Clause 21</u> , the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything loaded by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything loaded by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355
<b>11. Suspension of Hire</b>	274	(c) <u>Consequential Damages</u> . - Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.	356 357 358 359 360 361
The hire is payable on a 365 days basis without off-hire. (a) If as a result of any deficiency of Crew or of the Owners' stores, clinics of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:	275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322	(d) <u>Limitations</u> . - Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386
(i) the carriage of cargo as noted in <u>Clause 8(c)(ii)</u> and (ii)		(e) <u>Himalaya Clause</u> . - (i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters.	
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers;		(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective employees and their respective underwriters.	
(iii) deviation from her Charter Party duties or exposure to abnormal risks at the request of the Charterers;		(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	
(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account however incurred;		(f) <u>Mutual Waiver of Recourse (Optional)</u> , only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of <u>Clause 12</u> shall apply and shall be paramount	
(v) detention or damage by ice;		In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX 'C') between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	
(vi) any act or omission of the Charterers, their servants or agents.		(g) <u>Hazardous and Noxious Substances</u> . - Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless	
(b) <u>Liability for Vessel not Working</u> . - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.			
(c) <u>Maintenance and Drydocking</u> . - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro-rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance").			
The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking.			
During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.			
Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.			
In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.			
Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.			
<b>12. Liabilities and Indemnities</b>	323		
(a) <u>Owners</u> . - Notwithstanding anything else contained in this Charter Party excepting <u>Clauses 8(c)(ii)</u> , 7(b), 8(b), 12(a), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	324 325 326 327 328 329 330 331 332 333 334 335 336 337 338		
(b) <u>Charterers</u> . - Notwithstanding anything else contained in this Charter			

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for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	409 410	if the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew.	470 471 472 473
<b>13. Pollution</b>	411	(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	474 475 476
(a) Except as otherwise provided for in <u>Clause 15(c)(ii)</u> , the Owners-Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers-Owners against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	412 413 414 415 416 417 418	(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	477 478 479 480
(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	419 420 421 422 423 424 425	(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	481 482 483 484 485 486 487 488
<b>14. Insurance</b>	426	(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under <u>Clause 11(c)</u> .	489 490 491 492
(a)(i) The Owners-Charterers shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, with total insurance value of USD 5 million with the insurances set forth in <u>ANNEX "B"</u> . Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners-Charterers.	427 428 429 430	(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.	493 494 495 496
(i) The Charterers-Owners shall upon request be named as co-insured together with the Charterers. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in <u>Clause 12(a)(ii)</u> ). Co-insurance and/or waivers of subrogation shall be given only insofar as those relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	431 432 433 434 435 436	<b>16. Lien</b>	497
(b) The Owners-Charterers shall upon request furnish the Charterers-Owners with certificates of insurance which provide sufficient information to verify that the Owners Charterers have complied with the insurance requirements of this Charter Party.	437 438 439	The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in <u>Clause 12</u> , the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513
(c) If the Owners-Charterers fail to comply with the aforesaid insurance requirements, the Charterers-Owners may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire deduct the cost thereof from any payment due to the Owners under this Charter Party.	440 441 442 443	<b>17. Sublet and Assignment</b>	514
<b>15. Saving of Life and Salvage</b>	444	(a) <del>Charterers</del> —The Charterers shall have the option of subletting, assigning or leasing the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.	445 446 447 448	(b) If the Vessel is sublet, assigned or leased to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in <u>Box 20</u> or pro-rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	449 450 451 452 453 454 455	(c) <del>Owners</del> —The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	530 531 532 533
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	456 457 458 459 460 461	Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.	534 535 536
The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	462	<b>18. Substitute Vessel</b>	537
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.	463 464 465 466 467 468 469	The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to	538 539

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the Charterers' prior approval which shall not be unreasonably withheld.	540	Notwithstanding the terms of <u>Clause 11</u> Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	612 613 614 615
<b>19. War</b>	541		
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	542 543 544 545 546 547 548 549 550 551 552 553		
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of <u>Clause 11</u> Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	554 555 556 557 558 559 560 561 562		
(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.	563 564 565 566 567 568 569		
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.	570 571 572 573 574 575 576		
(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in <u>Box 32</u> or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with <u>PART I</u> if it has cargo on board after discharge thereof at destination or, if debarked under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it then is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.	577 578 579 580 581 582 583 584 585 586 587 588 589 590		
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation. The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.	591 592 593		
<b>20. Excluded Ports</b>	594		
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker, if, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	595 596 597 598 599 600 601 602 603 604 605 606		
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand.	607 608 609 610 611		
<b>21. General Average and New Jason Clause</b>	616		
General Average shall be adjusted and settled in London unless otherwise stated in <u>Box 31</u> , according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:	617 618 619 620 621 622		
"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequences of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifice, loss or expense of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.	623 624 625 626 627 628 629		
If a sailing vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said sailing vessel or vessel belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery.	630 631 632 633 634 635		
<b>22. Both-to-Blame Collision Clause</b>	636		
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	637 638 639 640 641 642 643 644 645 646 647 648 649		
<b>23. Structural Alterations and Additional Equipment</b>	650		
The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and maintenance of any such alteration or additional equipment.	651 652 653 654 655 656 657 658		
<b>24. Health and Safety</b>	659		
The Owners-Charterers shall comply with and adhere to all applicable international, national and local regulations pertaining to health and safety, and such Charterers-Owners' instructions as may be appended hereto.	660 661 662		
<b>25. Taxes</b>	663		
Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period. In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unevitable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	664 665 666 667 668 669 670 671		
<b>26. Early Termination</b>	672		
(a) <u>For Charterers' Convenience</u> - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in <u>Box 15</u> and by paying the settlement stated in <u>Box 14</u> and the demobilisation charge stated in <u>Box 18</u> , as well as Hire or other payments due under the Charter Party.	673 674 675 676 677		
(b) <u>For Cause</u> - If either party becomes informed of the occurrence of any	678		

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event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	679	disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	740
(i) <b>Requisition.</b> - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.	680		741
(ii) <b>Confiscation.</b> - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	681		742
(iii) <b>Bankruptcy.</b> - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	682		743
(iv) <b>Loss of Vessel.</b> - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	683		
(v) <b>Breakdown.</b> - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	684	<b>31. Law and Arbitration</b>	744
(vi) <b>Force Majeure.</b> - If a force majeure condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.	685	*) (a) This Charter Party shall be governed by English-Norwegian law and any dispute	745
(vii) <b>Default.</b> - If either party is in repudiatory breach of its obligations hereunder.	686	arising out of this Charter Party shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Norwegian Arbitration	746
Termination as a result of any of the above mentioned causes shall not relieve The Charterers of any obligation for Hire and any other payments due.	687	Acts 1960 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.	747
	688	*) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New-York, Oslo, one to be appointed by each of	748
	689	the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	749
	690	*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.	750
	691	(d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	751
	692	*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33	752
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<b>27. Force Majeure</b>	715	<b>32. Entire Agreement</b>	766
Neither the Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organization or informal association (whether or not formally recognised as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.	716	This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.	767
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<b>28. Notices and Invoices</b>	728	<b>33. Severability Clause</b>	770
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	729	If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.	771
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<b>29. Wreck Removal</b>	731	<b>34. Demise</b>	775
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	732	Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	776
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<b>30. Confidentiality</b>	737	<b>35. Definitions</b>	778
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be	738	"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side-track thereof.	779
	739	"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production.	780
		"Offshore area" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	781
		"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.	782
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		<b>36. Headings</b>	790
		The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.	791
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**ADDITIONAL AGREEMENT  
TO  
SUPPLYTIME S9 DATED 12 MAY 2005  
"ALDORA"**

**1. Profit split**

In addition to the charter hire payable pursuant to box 19 the Owners and the Charterers have agreed a profit split of any average daily net earnings (inclusive of Part II clause 7 items) above the levels set out below in any 90 day period as follows:

From 6 March 2006-5 May 2007 above USD 9,000 per day - split 50/50  
From 6 May 2007-5 May 2008 above USD 9,500 per day - split 50/50  
From 6 May 2008-5 May 2009 above USD 10,000 per day - split 50/50

By way of example if the net daily rate is USD 10,000 in the first period an additional USD 500 per day is payable to the Owners being 50% of the rate above USD 9,000.

Any additional hire payable pursuant to this additional clause shall be paid upon closing of books for the period, but not later than 10 banking days after the expiry of each 90 day period.

The Charterers will provide the Owners with monthly reports of earnings and will on request provide copies of sub-charterparties and freight invoices and other relevant documentation. The Owners shall be entitled to appoint an auditor to review the documents relevant to establish the earnings.

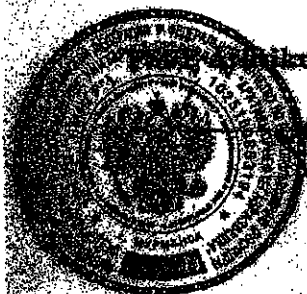
**2. Russian crew**

The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Owners provide crew with suitable experience and with necessary qualification to comply with any sub charter or other contractual commitment for the vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

**3. Bank Guarantee**

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldora, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of NOK 150,000 as security for Charterers' obligations towards the Owners hereunder.

12 May 2005



И.И. Морозов

WITNESSED AS

*[Signature]*

**EXHIBIT 4**  
**HOEL AFFIRMATION**

**SIDELETTER SUPPLYTIME 89 DATED 12 MAY 2005**

**"ALDOMA"**

The vessel will continue operation under her present sub-charter arrangement with Rolv Berg Drive AS till this arrangement is either terminated or otherwise expire. There shall not be given any extension or further charter parties (inclusive of any already agreed options) with Rolv Berg Drive AS without the prior written consent of the Owner.

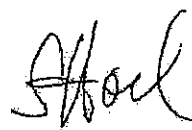
The Owner shall further give their prior written consent to any charter where the charterhire in any new period after the Rolv Berg Drive AS firm period give the owner an additional hire of less than USD 1000,- by way of the profit split.

The Owners:

  
Oleg S Matysakanyan  
Director General




The Charterers:

  
Svein Hoel  
Director

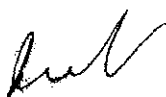
**EXHIBIT 5**  
**HOEL AFFIRMATION**



N/393/03

1. Place and date Murmansk, 30.05.07		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"		 PART I	
2. Owners/Place of business (full style, address and telex/telefax no.) (Cl. 1(a)) FSUE Arktikmorneftegazrazvedka Kolskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000		3. Charterers/Place of business (full style, address and telex/telefax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway			
4. Vessel's name (Cl. 1(a)) Aldoma		5. Date of delivery (Cl. 2(a)) Expected to be 6 May 2007		6. Cancelling date (Cl. 2(a) and (c)) N/A	
7. Port or place of delivery (Cl. 2(a)) Vizag, Coast of India		8. Port or place redelivery/notice of redelivery (Cl. 2(d)) Kirkenes (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery			
9. Period of hire (Cl. 1(a)) 3 years		10. Extension of period of hire (optional) (Cl. 1(b)) 1 year to be mutually agreed (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)			
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due 13. Port or place of mobilisation (Cl. 2(b)(ii)) According to box 7			
14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) EUR 80,000.-		15. Number of days' notice of early termination (Cl. 26(a)) N/A		16. Demobilisation charge (lump sum) (Cl. 2(a) and Cl. 26(a)) N/A	
17. Area of operation (Cl. 5(a)) World Wide within IWL		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A			

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September 1998

## "SUPPLYTIME 89" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) EUR 4,800.- per day including VAT		20. Extension hire (if agreed, state rate) (Cl. 10(b)) To be mutually agreed	
21. Invoicing for hire and other payments (Cl. 10(d)) (i) state whether to be issued in advance or arrears Arrears (within 5 days after invoice)  (ii) state to whom to be issued if addressee other than stated in Box 2 As per box 2  (iii) state to whom to be issued if addressee other than stated in Box 3 As per box 3		22. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(e)) As per invoice.	
23. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (Cl. 10(e)) 15 days		24. Interest rate payable (Cl. 10(e)) LIBOR + 3 %	25. Maximum audit period (Cl. 10(f)) N/A
26. Meals (state rate agreed) (Cl. 5(c)(8)) N/A	27. Accommodation (state rate agreed) (Cl. 5(c)(9)) N/A	28. Mutual Waiver of Recourse (optional, state whether applicable) (Cl. 12(f)) N/A	
29. Sublet (state amount of daily increment to charter hire) (Cl. 17(b)) N/A		30. War (state name of countries) (Cl. 19(e)) Russia, Norway, Nigeria.	
31. General average (place of settlement - only to be filled in if other than London) (Cl. 21) Oslo		32. Breakdown (state period) (Cl. 25(b)(v)) N/A	
33. Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as agreed; if Cl. 31(b) agreed also state place of arbitration) (Cl. 31) Norwegian law, arbitration in Oslo, Norway		34. Numbers of additional clauses covering special provisions, if agreed Two (additional clauses: 37 and 38).	
35. Names and addresses for notices and other communications required to be given by the Owners (Cl. 28) FSUE Arktikmorneftegazrazvedka Kotskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000		36. Names and addresses for notices and other communications required to be given by the Charterers (Cl. 28) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS) Strandveien 106, 9008 Tromsø, Norway Tel: +47 77 67 99 50	

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 28.

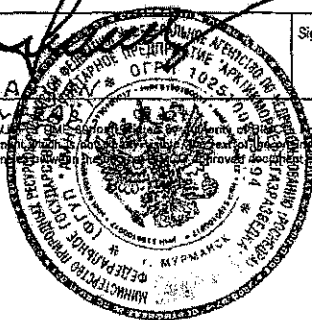
Signature (Owners)

OLEG S. MNATSKA  
DIRECTOR GEN

Signature (Charterers)

S. Hord

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**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

<b>1. Period of rendering services</b>	1
(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the	2
Vessel named in Box 4, as specified in ANNEX «A» (hereinafter referred to as	3
«the Vessel»), for the period as stated in Box 9 from the time the Vessel is	4
delivered to the Charterers.	5
(b) Subject to Clause 10(b), the Charterers have the option to extend the	6
Charter Period in direct continuation for the period stated in Box 10(i), but	7
such an option must be declared in accordance with Box 10(ii).	8
(c) The Charter Period shall automatically be extended for the time required to	9
complete the voyage or well (whichever is stated in Box 11 (i)) in progress,	10
such time not to exceed the period stated in Box 11(ii).	11
<b>2. Delivery and Redelivery</b>	12
(a) Delivery.— Subject to sub-clause (b) of this Clause the Vessel shall be	13
delivered by the Owners free of cargo and with clean tanks at any time	14
between the date stated in Box 5 and the date stated in Box 6 at the port or	15
place stated in Box 7 where the Vessel can safely lie always afloat.	16
(b) Mobilisation— (i) The Charterers shall pay a lump sum as stated in Box 12	17
without discount by way of mobilisation charge in consideration of the	18
Owners giving delivery at the port or place stated in Box 7, the parties shall sign protocol of Delivery	19
and Acceptance evidencing delivery. The mobilisation	20
charge shall not be affected by any change in the port or place of mobilisation	21
from that stated in Box 13.	22
(ii) Should the Owners agree to the Vessel loading and transporting cargo	23
and/or undertaking any other service for the Charterers en route to the port of	24
delivery or from the port of redelivery, then all terms and conditions of this	25
Charter Party shall apply to such loading and transporting and/or other	26
service exactly as if performed during the Charter Period excepting only that	27
any lump sum freight agreed in respect thereof shall be payable on shipment	28
or commencement of the service as the case may be, the Vessel and/or goods	29
lost or not lost.	30
(c) Cancelling— If the Vessel is not delivered by midnight local time on the	31
cancelling date stated in Box 6, the Charterers shall be entitled to cancel this	32
Service Contract. However, if despite the exercise of due diligence by the	33
Owners, the Owners will be unable to deliver the Vessel by the cancelling	34
date, they may give notice in writing to the Charterers at any time prior to the	35
delivery date as stated in Box 5, and shall state in such notice the date by	36
which they will be able to deliver the Vessel. The Charterers may within 24	37
hours of receipt of such notice give notice in writing to the Owners cancelling	38
this Charter Party. If the Charterers do not give such notice, then the later date	39
specified in the Owners' notice shall be substituted for the cancelling date for	40
all the purposes of this Charter Party. In the event the Charterers cancel the	41
Charter Party, it shall terminate on terms that neither party shall be liable to	

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the other for any losses incurred by reason of the non-delivery of the Vessel	42
or the cancellation of the Charter Party.	43
(d) Redelivery.— The Vessel shall be redelivered on the expiration or earlier	44
termination of this Charter Party free of cargo and with clean tanks at the port	45
or place as stated in Box 8(i) or such other port or place as may be mutually	46
agreed. The Parties shall sign Delivery and Acceptance Certificate from Contract.	
The Charterers shall give not less than the number of days notice in	47
writing of their intention to redeliver the Vessel, as stated in Box 8(ii).	48
(e) Demobilisation.— The Charterers shall pay a lump sum without discount in	49
<del>the amount as stated in Box 16 by way of demobilisation charge which amount</del>	<del>50</del>
<del>shall be paid on the expiration or on earlier termination of this Charter Party.</del>	<del>51</del>
<b>3. Condition of Vessel</b>	52
(a) The Owners undertake that at the date of delivery under this Charter Party	53
the Vessel shall be of the description and classification as specified in ANNEX	54
«A», attached hereto, and undertake to so maintain the Vessel during the	55
<del>period of service under this Charter Party.</del> The Charterers undertake, that by the date	
of the Vessel redelivery from Contract, the Vessel to be redelivered with the same class	
and classification certificates, in the event that class and classification certificates were	
changed by the Charterers. If class and certificates were not changed, the validity periods	
of these documents are the responsibility of the Owners, the Charterers shall ensure the	
redelivery of the Vessel in good condition, in the same conditions and the same class as at	
the time of the Vessel's delivery in Contract, except for fair wear and tear.	56
(b) The Owners shall before and at the date of delivery of the Vessel and	57
throughout the Charter Period exercise due diligence to make and maintain	58
the Vessel tight, staunch, strong in good order and condition and, without	59
prejudice to the generality of the foregoing, in every way fit to operate	60
effectively at all times for the services as stated	
in Clause 5.	61
<b>4. Survey</b>	62
The Owners and the Charterers shall jointly appoint an independent surveyor	63
for the purpose of determining and agreeing in writing the condition of the	64
Vessel, any anchor handling and towing equipment specified in Section 5 of	65
ANNEX «A», and the quality and quantity of fuel, lubricants and water at the	66
time of delivery and redelivery hereunder. The Owners and the Charterers	67
shall jointly share the time and expense of such surveys.	68
<b>5. Employment and Area of Operation</b>	69
(a) The Vessel shall be employed in offshore activities which are lawful in	70
accordance with the law of the place of the Vessel's flag and/or registration	71
and of the place of operation. Such activities shall be restricted to the	72
service(s) as stated in Box 18, and to voyages between any good and safe port	73

or place and any place or offshore unit where the Vessel can safely lie always  
afloat within the Area of Operation as stated in Box 17 which shall always be  
within Institute Warranty Limits and which shall in no circumstances be  
exceeded without prior agreement and adjustment of the Hire and in  
accordance with such other terms as appropriate to be agreed; provided  
always that the Charterers do not warrant the safety of any such port or place  
or offshore unit but shall exercise due diligence in Issuing their orders to the  
Vessel as if the Vessel were their own property and having regard to her  
capabilities and the nature of her employment. Unless otherwise agreed, the  
Vessel shall not be employed as a diving platform.  
(b) Relevant permission and licenses from responsible authorities for the  
Vessel to enter, work in and leave the Area of Operation shall be obtained by  
the Charterers and the Owners shall assist, if necessary, in every way  
possible to secure such permission and licenses.  
(c) The Vessel's Space.— The whole reach and burden and decks of the  
Vessel shall throughout the Charter Period be at the Charterers' disposal  
reserving proper and sufficient space for the Vessel's Master, Officers, Crew,  
tackle, apparel, furniture, provisions and stores. The Charterers shall be  
entitled to carry, so far as space is available and for their purposes in  
connection with their operations:  
(i) Persons other than crew members, other than fare paying, and for such  
purposes to make use of the Vessel's available accommodation not  
being used on the voyage by the Vessel's Crew. The Owners Charterers shall  
provide suitable provisions and requisites for such persons for which the  
Charterers shall pay at the rate as stated in Box 26 per meal and at the  
rate as stated in Box 27 per day for the provision of bedding and services  
for persons using berth accommodation.  
(ii) Lawful cargo whether carried on or under deck.  
(iii) Explosives and dangerous cargo, whether in bulk or packaged, provided  
proper notification has been given and such cargo is marked and  
packed in accordance with the national regulations of the Vessel and/or  
the International Maritime Dangerous Goods Code and/or other  
pertinent regulations. Failing such proper notification, marking or  
packing the Charterers shall indemnify the Owners in respect of any loss,  
damage or liability whatsoever and howsoever arising therefrom. The  
Charterers accept responsibility for any additional expenses (including  
reinstatement expenses) incurred by the Owners in relation to the  
carriage of explosives and dangerous cargo.  
(iv) Hazardous and noxious substances, subject to Clause 12(g), proper  
notification and any pertinent regulations.  
(d) Laying-up of Vessel.— The Charterers shall have the option of laying up the  
Vessel at an agreed safe port or place for all or any portion of the Charter

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Period in which case the Hire hereunder shall continue to be paid but, if the  
period of such lay-up exceeds 30 consecutive days The Charterers and Owners  
shall jointly discuss further Vessel's work.  
~~against such Hire the amount which the Owners shall reasonably have saved~~  
~~by way of reduction in expenses and overheads as a result of the lay up of the~~  
~~Vessel.~~

## 6. Master and Crew

(a) (i) The Master shall carry out his duties promptly and the Vessel shall  
render all reasonable services within her capabilities by day and by night and  
at such times and on such schedules as the Charterers may reasonably  
require without any obligations of the Charterers to pay to the Owners or the  
Master, Officers or the Crew of the Vessel any excess or overtime payments.  
The Charterers shall furnish the Master with all instructions and sailing  
directions and the Master and Engineer shall keep full and correct logs

accessible to the Charterers or their agents.

(ii) The Master shall sign cargo documents as and in the form presented, the  
same, however, not to be Bills of Lading, but receipts which shall be non-  
negotiable documents and shall be marked as such. The Charterers shall  
indemnify the Owners against all consequences and liabilities arising from  
the Master, Officers or agents signing, under the direction of the Charterers,  
those cargo documents or other documents inconsistent with this Charter  
Party from any irregularity in the papers supplied by the Charterers or their  
agents.

(b) The Vessel's Crew if required by Charterers will connect and disconnect  
electric cables, fuel, water and pneumatic hoses when placed on board the  
Vessel in Port as well as alongside the offshore units; will operate the  
machinery on board the Vessel for loading and unloading cargoes; and will  
hook and unhook cargo on board the Vessel when loading or discharging  
alongside offshore units. If the port regulations or the seamen and/or labour  
unions do not permit the Crew of the Vessel to carry out any of this work, then  
the Charterers shall make, at their own expense, whatever other  
arrangements may be necessary, always under the direction of the Master.

(c) If the Charterers have reason to be dissatisfied with the conduct of the  
Master or any Officer or member of the Crew, the Owners on receiving  
particulars of the complaint shall promptly investigate the matter and if the  
complaint proves to be well founded, the Owners shall as soon as reasonably  
possible make appropriate changes in the appointment.

(d) The entire operation, navigation, and management of the Vessel shall be in  
the exclusive control and command of the Owners, their Master, Officers and  
Crew. The Vessel will be operated and the services hereunder will be  
rendered as requested by the Charterers, subject always to the exclusive  
right of the Owners or the Master of the Vessel to determine whether operation  
of the Vessel may be safely undertaken. In the performance of the Charter  
Party, the Owners are deemed to be an independent contractor, the  
Charterers being concerned only with the results of the services performed.

## 7. Owners to Provide

The Owners shall provide and pay for all provisions, wages and all other  
expenses of the Master, Officers and Crew; all maintenance and repair of the

Vessel's hull, machinery and equipment as specified in ANNEX «A»; also, 163  
except as otherwise provided in this Charter Party, for all insurance on the 164  
Vessel, all dues and charges directly related to the Vessel's flag and/or 165  
registration, all deck, cabin and engine room stores, cordage required for 166  
ordinary ship's purposes mooring alongside in harbour, and all fumigation 167  
expenses and de-ratification certificates. The Owners' obligations under this 168  
Clause extend to cover all liabilities for consular charges appertaining to the 169  
Master, Officers and Crew, customs or import duties arising at any time during 170  
the performance of this Charter Party in relation to the personal effects of the 171  
Master, Officers and Crew, and in relation to the stores, provisions and other 172  
matters as aforesaid which the Owners Charterers are to provide and/or pay for and the 173  
Owners shall refund to the Charterers any sums they or their agents may have 174  
paid or been compelled to pay in respect of such liability. 175

(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers have accepted 176  
at the Owners' 177  
expense with any towing and anchor handling equipment specified in Section 178  
5(b) of ANNEX «A» on board. If during the Charter Period any such equipment becomes 179  
lost, damaged or unserviceable, other than as a result of the Owners' 180  
negligence, the Charterers shall either provide, or direct the Owners to 181  
provide, an equivalent replacement at the Charterers' expense.

#### 8. Charterers to Provide 182

(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, 183  
lubricants, water, dispersants, firefighting foam and transport thereof, port 184  
charges, pilotage and boatmen and canal steersmen (whether compulsory or 185  
not), launch hire (unless incurred in connection with the Owners' business), 186  
light dues, tug assistance, canal, dock, harbour, tonnage and other dues and 187  
charges, agencies and commissions incurred on the Charterers' business, 188  
costs for security or other watchmen, and of quarantine (if occasioned by the 189  
nature of the cargo carried or the ports visited whilst employed under this 190  
Charter Party but not otherwise). 191

(b) At all times the Charterers shall provide and pay for the loading and 192  
unloading of cargoes so far as not done by the Vessel's crew, cleaning of 193  
cargo tanks, all necessary dunnage, uprights and shoring equipment for 194  
securing deck cargo, all cordage except as to be provided by the Owners, all 195  
ropes, slings and Special runners (including bulk cargo discharge hoses) 196  
actually used for loading and discharging, inert gas required for the 197  
protection of cargo, and electrodes used for offshore works, and shall 198  
reimburse the Owners for the actual cost of replacement of special mooring 199  
lines to offshore units, wires, nylon spring lines etc. used for offshore works, 200  
all hose connections and adaptors, and further, shall refill oxygen/acetylene 201  
bottles used for offshore works. 202

(c) The Charterers shall pay for customs duties, all permits, import duties 203  
(Including costs involved in establishing temporary or permanent importation 204  
bonds), and clearance expenses, both for the Vessel and/or equipment, 205  
required for or arising out of this Charter Party. 206

#### 9. Bunkers 207

Unless otherwise agreed, the Vessel shall be delivered with bunkers and 208  
lubricants as on board and redelivered with sufficient bunkers to reach the 209  
next bunkering stage en route to her next port of call. The Charterers upon 210  
delivery and the Owners upon redelivery shall take over and pay for the 211



bunkers and lubricants on board at the prices prevailing at the times and  
ports of delivery and redelivery.

#### 10. Hire and Payments

(a) Hire.— The Charterers shall pay Hire for the Vessel at the rate stated in Box  
19 per day or pro rata for part thereof from the time that the Vessel is delivered  
to the Charterers until the expiration or earlier termination of this Charter  
Party.

(b) Extension Hire.— If the option to extend the Charter Period under Clause  
1 (b) is exercised, Hire for such extension shall, unless stated in Box 20, be  
mutually agreed between the Owners and the Charterers.

(c) Adjustment of Hire.— The rate of hire shall be adjusted to reflect  
documented changes, after the date of entering into the Charter Party or the  
date of commencement of employment, whichever is earlier, in the Owners'  
costs arising from changes in the Charterers' requirements or regulations  
governing the Vessel and/or its Crew or this Charter Party.

(d) Invoicing.— All invoices shall be issued in the contract currency stated in  
Box 19 and

In respect of reimbursable expenses incurred in currencies other  
than the contract currency, the rate of exchange into the contract currency  
shall be that quoted by the Central Bank of the country of such other currency  
as at the date of the Owners' invoice. Invoices covering Hire and any other  
payments due shall be issued monthly as stated in Box 21 (i) or at the  
expiration or earlier termination of this Charter Party. Notwithstanding the  
foregoing, bunkers and lubricants on board at delivery shall be invoiced at  
the time of delivery.

(e) Payments. — Payments of Hire, bunker invoices and disbursements for the  
Charterers' account shall be received with the number of days stated in Box  
23 from the date of receipt of the invoice. Payment shall be made in the  
contract currency in full without discount to the account stated in Box 22.

~~However any advances for disbursements made on behalf of and approved by  
the Owners may be deducted from Hire due.~~

If payment is not received by the Owners within 15 banking days following the  
due date the Owners are entitled to charge interest at the rate stated in Box 24  
on the amount outstanding from and including the due date until payment is  
received.

Where an invoice is disputed, the Charterers shall in any event pay the  
undisputed portion of the Invoice but shall be entitled to withhold payment of  
the disputed portion provided that such portion is reasonably disputed and  
the Charterers specify such reason. Interest will be chargeable at the rate  
stated in Box 24 on such disputed amounts where resolved in favour of the  
Owners. Should the Owners prove the validity of the disputed portion of the  
invoice, balance payment shall be received by the Owners within 15 banking  
days after the dispute is resolved. Should the Charterers' claim be valid, a  
corrected invoice shall be issued by the Owners.

In default of payment as herein specified, the Owners may require the  
Charterers to make payment of the amount due within 15 banking days of  
receipt of notification from the Owners; failing which the Owners shall have  
the right to withdraw the Vessel without prejudice to any claim the Owners  
may have against the Charterers under this Charter Party.

While payment remains due the Owners shall be entitled to suspend the  
performance of any and all of their obligations hereunder and shall have no

responsibility whatsoever for any consequences thereof, in respect of which 262  
the Charterers hereby indemnify the Owners, and Hire shall continue to 263  
accrue and any extra expenses resulting from such suspension shall be for 264  
the Charterers' account. 265  
(f) Audit.—The Charterers shall have the right to appoint an independent 266  
chartered accountant to audit the Owners' books directly related to work 267  
performed under this Charter Party at any time after the conclusion of the 268  
Charter Party, up to the expiry of the period stated in Box 25, to determine the 269  
validity of the Owners' charges hereunder. The Owners undertake to make 270  
their records available for such purposes at their principal place of business 271  
during normal working hours. Any discrepancies discovered in payments 272  
made shall be promptly resolved by invoice or credit as appropriate, 273

# 11. Suspension of Hire 274

(a) The Charter hire is paid during 3 years uninterruptedly. 275  
If as a result of any deficiency of Crew or of the Owners' stores, strike of 276  
Master, Officers and Crew, breakdown of machinery, damage to hull or other 277  
accidents to the Vessel, the Vessel is prevented from working, no Hire shall be 278  
payable in respect of any time lost and any Hire paid in advance shall be 279  
adjusted accordingly provided always however that Hire shall not cease in the 280  
event of the Vessel being prevented from working as aforesaid as a result of:  
(i) the carriage of cargo as noted in Clause 5(e) (iii) and (iv); 281  
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or 282  
Crew having communication with the shore, at any infected area not in 283  
connection with the employment of the Vessel without the consent or the 284  
instructions of the Charterers; 285  
(iii) deviation from her Charterers Party duties or exposure to abnormal risks at 286  
the request of the Charterers; 287  
(iv) detention in consequence of being driven into port or to anchorage 288  
through stress of weather or trading to shallow harbors or to river or 289  
ports with bars or suffering an accident to her cargo, when the expenses 290  
resulting from such detention shall be for the Charterers' account 291  
howsoever incurred; 292  
(v) detention or damage by ice; 293  
(vi) any act or omission of the Charterers, their servants or agents. 294  
(b) Liability for Vessel not Working.—The Owners' liability for any loss, 295  
damage or delay sustained by the Charterers as a result of the Vessel being 296  
prevented from working by any cause whatsoever shall be limited to 297  
suspension of hire. 298  
(c) Maintenance and Drydocking.—Notwithstanding sub clause (a) hereof, the 299  
Charterers shall grant the Owners a maximum of 24 hours on hire, which shall 300  
be cumulative, per month or pro rata for part of a month from the 301  
commencement of the Charter Period for maintenance and repairs including 302  
drydocking (hereinafter referred to as "maintenance allowance"). 303  
The Vessel shall be drydocked at regular intervals. The Charterers shall place 304  
the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated 305  
by the Owners at a later date) having facilities suitable to the Owners for the 306  
purpose of such drydocking. 307  
During reasonable voyage time taken in transit between such port and Area 308  
of Operation the Vessel shall be on hire and such time shall not be counted 309  
against the accumulated maintenance allowance. 310

Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance. 311  
 In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available. 312  
 Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel. 313  
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## 12. Liabilities and Indemnities 323

(a) Owners.— Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death. 324  
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 (b) Charterers.— Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death. 338  
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 (c) Consequential Damages.— Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance. 356  
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(d) Limitations.— Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.

(e) Himalaya Clause.— (i) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters, (ii) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise Charterer(s), their respective employees and their respective underwriters.

(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.

(f) Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount).

In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX "C") between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.

(g) Hazardous and Noxious Substances.— Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.

### 13. Pollution

(a) Except as otherwise provided for in Clause 15(c)(iii), the Owners Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers Owners



against, all claims, costs, expenses, actions, proceedings, suits, demands  
and liabilities whatsoever arising out of actual or potential pollution damage  
and the cost of cleanup or control thereof arising from acts or omissions of  
the Owners or their personnel which cause or allow discharge, spills or leaks  
from the Vessel, except as may emanate from cargo thereon or therein.  
(b) The Charterers shall be liable for and agree to indemnify, defend and hold  
harmless the Owners from all claims, costs, expenses, actions, proceedings,  
suits, demands, liabilities, loss or damage whatsoever arising out of or  
resulting from any other actual or potential pollution damage, even where  
caused wholly or partially by the act, neglect or default of the Owners, their  
employees, contractors or sub-contractors or by the unseaworthiness of the  
Vessel.

#### 14. Insurance

(a)(i) The Owners Charterers shall procure and maintain in effect for the duration of this  
Charter Party, with reputable insurers, the insurances with total insurance value of USD 5 mill  
with the insurance set forth in ANNEX "B"  
Policy limits shall not be less than those indicated. Reasonable deductibles  
are acceptable and shall be for the account of the Owners Charterers.  
(ii) The Charterers Owners shall upon request be named as co-insured together with the Charterers  
~~The Owners~~  
~~shall upon request cause insurers to waive subrogation rights against the~~  
~~Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or~~  
~~waivers of subrogation shall be given only insofar as these relate to liabilities~~  
~~which are properly the responsibility of the Owners under the terms of this~~  
~~Charter Party.~~  
(b) The Owners Charterers shall upon request furnish the Charterers Owners with certificates of  
insurance which provide sufficient information to verify that the Owners Charterers have  
complied with the insurance requirements of this Charter Party.  
(c) If the Owners Charterers fail to comply with the aforesaid insurance requirements, the  
Charterers Owners may, without prejudice to any other rights or remedies under this  
Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire  
~~deduct the cost thereof from~~  
~~any payment due to the Owners under this Charter Party.~~

#### 15. Saving of Life and Salvage

(a) The Vessel shall be permitted to deviate for the purpose of saving life at  
sea without prior approval of or notice to the Charterers and without loss of  
Hire provided however that notice of such deviation is given as soon as  
possible.  
(b) Subject to the Charterers' consent, which shall not be unreasonably  
withheld, the Vessel shall be at liberty to undertake attempts at salvage, it  
being understood that the Vessel shall be off hire from the time she leaves  
port or commences to deviate and she shall remain off-hire until she is again  
in every way ready to resume the Charterers' service at a position which is not  
less favorable to the Charterers than the position at the time of leaving port  
or deviating for the salvage services.  
All salvage monies earned by the Vessel shall be divided equally between the  
Owners and the Charterers, after deducting the Master's, Officers' and Crew's  
share, legal expenses, value of fuel and lubricants consumed. Hire of the  
Vessel lost by the Owners during the salvage, repairs to damage sustained, if  
any, and any other extraordinary loss or expense sustained as a result of the  
salvage.

The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount. 462  
 (c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title. 463  
 If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew. 464  
 (i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance. 465  
 (ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred. 466  
 (iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring with the offshore site and any pollution resulting therefrom, wheresoever It may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission. 467  
 (iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11 (c). 468  
 (v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance. 469

#### 16. Lien 497

The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charterer Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up ball to secure release of the Vessel. 498  
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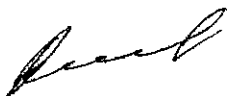
<b>17. Assignment</b>	514
(a) Charterers.— The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonable, withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
(b) If the Vessel is sublet, assigned or loaned to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529 530
(c) Owners.— The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	531 532 533
Approval by the Charterers of such assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is assigned.	534 535 536
<b>18. Substitute Vessel</b>	537
The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	538 539 540
<b>19. War</b>	541
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risk or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	542 543 544 545 546 547 548 549 550 551 552 553
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	554 555 556 557 558 559 560 561 562
(c) In the event of additional insurance premiums being incurred or the wages	563



of the Master and/or Officers and/or Crew and/or the cost of provisions and/ 564  
or stores for deck and/or engine room being increased by reason of or during 565  
the existence of any of the matters mentioned in sub-clause (a) the amount of 566  
any additional premium and/or increase shall be added to the Hire, and paid 567  
by the Charterers on production of the Owners' account therefor, such 568  
account being rendered monthly. 569  
(d) The Vessel shall have liberty to comply with any orders or directions as to 570  
departure, arrival, routes, ports of call, stoppages, destination, delivery or in 571  
any other way whatsoever given by the government of the nation under whose 572  
flag the Vessel sails or any other government or any person (or body) acting 573  
or purporting to act with the authority of such government or by any 574  
committee or person having under the terms of the war risks insurance on the 575  
Vessel the right to give any such orders or directions. 576  
(e) In the event of the outbreak of war (whether there be a declaration of war or 577  
not) ~~between any of the countries stated in Box 30~~ or in the event of the nation 578  
under whose flag the Vessel sails becoming involved in war (whether there be 579  
a declaration of war or not) either the Owners or the Charterers may terminate 580  
this Charter Party, whereupon the Charterers shall redeliver the Vessel to the 581  
Owners in accordance with PART I if it has cargo on board after discharge 582  
thereof at destination or, if debarred under this Clause from reaching or 583  
entering it, at a near open and safe port or place as directed by the Owners, or 584  
if the Vessel has no cargo on board, at the port or place at which it then is or if 585  
at sea at a near, open and safe port or place as directed by the Owners. In all 586  
cases Hire shall continue to be paid and, except as aforesaid, all other 587  
provisions of this Charter Party shall apply until redelivery. 588  
(f) If in compliance with the provisions of this Clause anything is done or is not 589  
done, such shall not be deemed a deviation. 590  
The Charterers shall procure that all Bills of Lading (if any) issued under this 591  
Charter Party shall contain the stipulations contained in sub-clauses (a), (d) 592  
and (f) of this Clause. 593

## 20. Excluded Ports 594

(a) The Vessel shall not be ordered to nor bound to enter without the Owners' 595  
written permission (a) any place where fever or epidemics are prevalent or to 596  
which the Master, Officers and Crew by law are not bound to follow the Vessel; 597  
(b) any ice-bound place or any place where lights, lightships, marks and 598  
buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival 599  
or where there is risk that ordinarily the Vessel will not be able on account of 600  
ice to reach the place or to get out after having completed her operations. The 601  
Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on 602  
account of ice, the Master considers it dangerous to remain at the loading or 603  
discharging place for fear of the Vessel being frozen in and/or damaged, he 604  
has liberty to sail to a convenient open place and await the Charterers' fresh 605  
instructions. 606  
(b) Should the Vessel approach or be brought or ordered within such place, 607  
or be exposed in any way to the said risks, the Owners shall be entitled from 608  
time to time to Insure their interests in the Vessel and/or Hire against any of 609  
the risks likely to be involved thereby on such terms as they shall think fit, the 610  
Charterers to make a refund to the Owners of the premium on demand. 611  
Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost 612  
including any lost owing to loss of or sickness or injury to the Master, Officers, 613  
Crew or passengers or to the action of the Crew in refusing to proceed to such 614  
place or to be exposed to such risks. 615




<b>21. General Average and New Jason Clause</b>	616
General Average shall be adjusted and settled in in London unless otherwise	617
stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended.	618
Hire shall not contribute to General Average Should adjustment be made in	619
accordance with the law and practice of the United States of America, the	620
following provision shall apply:	621
"In the event of accident, danger, damage or disaster before or after the	622
commencement of the voyage, resulting from any cause whatsoever, whether	623
due to negligence or not, for which, or for the consequence of which, the	624
Owners are not responsible, by statute, contract or otherwise, the cargo,	625
shippers, consignees or owners of the cargo shall contribute with the Owners	626
in General Average to the payment of any sacrifices, loss or expenses of a	627
General Average nature that may be made or incurred and shall pay salvage	628
and special charges incurred in respect of the cargo.	629
If a salving vessel is owned or operated by the Owners, salvage shall be paid	630
for as fully as if the said salving vessel or vessels belonged to strangers. Such	631
deposit as the Owners, or their agents, may deem sufficient to cover the	632
estimated contribution of the cargo and any salvage and special charges	633
thereon shall, if required, be made by the cargo, shippers, consignees or	634
owners of the cargo to the Owners before delivery".	635
 <b>22. Both-to-Blame Collision Clause</b>	636
If the Vessel comes into collision with another ship as a result of the	637
negligence of the other ship and any act, neglect or default of the Master,	638
mariner, pilot or the servants of the Owners in the navigation or the	639
management of the Vessel, the Charterers will indemnify the Owners against	640
all loss or liability to the other or non-carrying ship or her owners insofar as	641
such loss or liability represent loss of or damage to, or any claim whatsoever	642
of the owners of any goods carried under this Charter Party paid or payable by	643
the other or non-carrying ship or her owners to the owners of the said goods	644
and set-off, recouped or recovered by the other or non-carrying ship or her	645
owners as part of their claim against the Vessel or the Owners. The foregoing	646
provisions shall also apply where the Owners, operators or those in charge of	647
any ship or ships or objects other than or in addition to the colliding ships or	648
objects are at fault in respect of a collision or contact.	649
 <b>23. Structural Alterations and Additional Equipment</b>	650
The Charterers shall have the option of, at their expense, making structural	651
alterations to the Vessel or installing additional equipment with the written	652
consent of the Owners which shall not be unreasonably withheld but unless	653
otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers'	654
expense, to her original condition. The Vessel is to remain on hire during any	655
period of these alterations or reinstatement. The Charterers, unless otherwise	656
agreed, shall be responsible for repair and maintenance of any such	657
alteration or additional equipment.	658
 <b>24. Health and Safety</b>	659
The Owners The Charterers shall comply with and adhere to all applicable international,	660
national and local regulations pertaining to health and safety, and such	661
Owners' Charterers' Instructions as may be appended hereto.	662
 <b>25. Taxes</b>	663




Each party shall pay taxes due on its own profit, income and personnel. The  
Charterers shall pay all other taxes and dues arising out of the operation or  
use of the Vessel during the Charter Period.  
In the event of change in the Area of Operation or change in local regulation  
and/or Interpretation thereof, resulting in an unavoidable and documented  
change of the Owners' tax liability after the date of entering into the Charter  
Party or the date of commencement of employment, whichever is the earlier,  
Hire shall be adjusted accordingly.

## 26. Early Termination

(a) For Charterers' Convenience. — The Charterers may terminate this Charter  
Party at any time by giving the Owners written notice as stated in Box 15 and  
by paying the settlement stated in Box 14 and the demobilisation charge  
stated in Box 16, as well as Hire or other payments due under the Charter  
Party

(b) For Cause. — If either party becomes informed of the occurrence of any  
event described in this Clause that party shall so notify the other party  
promptly, in writing and in any case within 3 days after such information is  
received. If the occurrence has not ceased within 3 days after such  
notification has been given, this Charter Party may be terminated by either  
party, without prejudice to any other rights which either party may have, under  
any of the following circumstances:

(i) Requisition. — If the government of the state of registry and/or the flag of  
the Vessel, or any agency thereof, requisitions for hire or title or  
otherwise takes possession of the Vessel during the Charter Period.

(ii) Confiscation. — If any government, individual or group, whether or not  
purporting to act as a government or on behalf of any government,  
confiscates, requisitions, expropriates, seizes or otherwise takes  
possession of the Vessel during the Charter Period.

(iii) Bankruptcy. — In the event of an order being made or resolution passed  
for the winding up, dissolution, liquidation or bankruptcy of either party  
(otherwise than for the purpose of reconstruction or amalgamation) or if  
a receiver is appointed or if it suspends payment or ceases to carry on  
business.

(iv) Loss of Vessel. — If the Vessel is lost, actually or constructively, or  
missing, unless the Owners provide a substitute vessel pursuant to  
Clause 18. In the case of termination, Hire shall cease from the date the  
Vessel was lost or, in the event of a constructive total loss, from the date  
of the event giving rise to such loss. If the date of loss cannot be  
ascertained or the Vessel is missing, payment of Hire shall cease from  
the date the Vessel was last reported.

(v) Breakdown. — If, at any time during the term of this Charter Party, a  
breakdown of the Owners' equipment or Vessel results in the Owners'  
being unable to perform their obligations hereunder for a period  
exceeding that stated in Box 32, unless the Owners provide a substitute  
vessel pursuant to Clause 18.

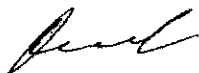
(vi) Force Majeure. — If a force majeure condition as defined in Clause 27  
prevails for a period exceeding 15 consecutive days.

(vii) Default. — If either party is in repudiatory breach of its obligations  
hereunder.

Termination as a result of any of the above mentioned causes shall not relieve  
the Charterers of any obligation for Hire and any other payments due.




<b>27. Force Majeure</b>	715
Neither the Owners nor the Charterers shall be liable for any loss, damages or	716
delay or failure in performance hereunder resulting from any force majeure	717
event. Including but not limited to acts of God, fire, action of the elements,	718
epidemics, war (declared or undeclared), warlike actions, insurrection,	719
revolution or civil strife, piracy, civil war or hostile action, strikes or	720
differences with workmen (except for disputes relating solely to the Owners'	721
or the Charterers' employees), acts of the public enemy, federal or state laws,	722
rules and regulations of any governmental authorities having or asserting	723
jurisdiction in the premises or of any other group, organization or informal	724
association (whether or not formally recognized as a government), and any	725
other cause beyond the reasonable control of either party which makes	726
continuance of operations impossible.	727
 <b>28. Notices and Invoices</b>	728
Notices and invoices required to be given under this Charter Party shall be	729
given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	730
 <b>29. Wreck Removal</b>	731
If the Vessel sinks and becomes a wreck and an obstruction to navigation and	732
has to be removed upon request by any compulsory law or authority having	733
jurisdiction over the area where the wreck is placed, the Owners shall be	734
liable for any and all expenses in connection with the raising, removal,	735
destruction, lighting or marking of the wreck.	736
 <b>30. Confidentiality</b>	737
All information or data obtained by the Owners in the performance of this	738
Charter Party is the property of the Charterers, is confidential and shall not be	739
disclosed without the prior written consent of the Charterers. The Owners	740
shall use their best efforts to ensure that the Owners, any of their	741
sub-contractors, and employees and agents thereof shall not disclose any	742
such information or data.	743
 <b>31. Law and Arbitration</b>	744
*) (a) This Charter Party shall be governed by Norway law and any dispute	745
arising out of this Charter Party shall be referred to arbitration in Oslo, one	746
arbitrator being appointed by each party, in accordance with the Norwegian Arbitration	747
Acts 1950 and 1979 or any statutory modification or re-enactment thereof for	748
the time being in force. On the receipt by one party of the nomination in	749
writing of the other party's arbitrator, that party shall appoint their arbitrator	750
within 14 days, failing which the arbitrator already appointed shall act as sole	751
arbitrator. If two arbitrators properly appointed shall not agree they shall	752
appoint an umpire whose decision shall be final.	753
*) (b) Should any dispute arise out of this Charter Party, the matter in dispute	754
shall be referred to three persons at New York- Oslo, one to be appointed by each of	755
the parties hereto, and the third by the two so chosen; their decision or that of	756
any two of them shall be final, and for purpose of enforcing any award, this	757
agreement may be made a rule of the Court. The arbitrators shall be members	758
of the Society of Maritime Arbitrators, Inc. of New York and the proceedings	759
shall be conducted in accordance with the rules of the Society.	760
*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration	761
at the place stated in Box 33 subject to the law and procedures applicable	762
there.	763
(d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33	765
 <b>32. Entire Agreement</b>	766
This is the entire agreement of the parties, which supersedes all previous	767




written or oral understandings and which may not be modified except by a written amendment signed by both parties.

### 33. Severability Clause

If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.

### 34. Demise

Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.

### 35. Definitions

"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any sidetrack thereof.

"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipe laying or repair, exploration or production.


"Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.


"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.

### 36. Headings

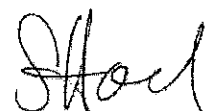
The headings of this Service Contract are for identification only and shall not be deemed to be part of the Charter Party or be taken into consideration in the interpretation or construction of this Charter Party.

The Owners:

  
 \_\_\_\_\_  
 Oleg S. Mironov  
 Director General  
 FSUE Arktikmornefteflot



The Charterers:

  
 \_\_\_\_\_  
 Svein Hoel  
 Managing Director  
 North Offshore AS




ADDITIONAL CLAUSES TO SUPPLYTIME 89 DATED ..... MAY 2007  
"ALDOMA"


**37. Russian crew**


The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Owners provide crew with suitable experience and with necessary qualification to comply with any sub charter or other contractual commitment for the Vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

**38. Bank Guarantee**

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldoma, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of USD 500,000 as security for Charterers' obligations towards the Owners hereunder.

  
\_\_\_\_\_  
Oleg  
Director  
FSUE Arktikneftegaz



  
\_\_\_\_\_

Svein Hoel  
Managing Director  
North Offshore AS

**EXHIBIT 6**  
**HOEL AFFIRMATION**



C4E MC

SpareBank 1 Nord-Norge

Dato 25.07.2007  
Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

003318 4702  
North Offshore AS  
Postboks 6155  
9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge  
Bm - Troms  
Postboks 6800  
9298 TROMSØ

Vår ref. BF07072500083003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		7,9660000
Motverdi	NOK	1.147.104,00
Våre omkostninger	NOK	355,00
Andre bankers omkostninger	NOK	791,68
Total beløp debitert	NOK	1.148.250,68

Vi har debitert deres konto nr.  
Valuteringsdato4700.05.73678  
2007.07.25Mottaker:  
Kto.40502978700001000039  
Arktikmorneftegazrazvedka  
183032, Murmansk, Kolsky Av. 1  
RussiaMottakers bankforbindelse:  
MSCJRU21XXX  
Murmansk Social Commercial Bank Jsc  
12, Prospect Lenina  
183032 MurmanskBetalingen gjelder:  
Inv.no 0777Overført gjennom:  
Ing Belgium Sa/nv  
60, Cours St Michel  
1040 BrusselsINFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET  
29 CHARTER-HIREFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:53 NG07  
4729 D701534 D-03

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SENDER : SNOWNQ22XXX M-TYPE : 103 DATE : 25.07.2007-09:52  
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch  
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SWIFT MESSAGE

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23B CRED

32A 070725EUR144000,

33B EUR144000,

50K /NO7447000573678

NORTH OFFSHORE AS

POSTBOXES 6155

9291 TROMSO

57A //RT

MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.NO 0777

TRAN : \_\_\_\_\_ KEY : \_\_\_\_\_



C2E MC

**SpareBank 1 Nord-Norge**

Dato 15.08.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

2

004394

4702

North Offshore AS

Postboks 6155

9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge

Bm - Troms

Postboks 6800

9298 TROMSØ

Vår ref. BF07081500058003

**DEBETOPPGAVE**

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3540401
Motverdi	USD	201.481,17
Våre omkostninger	USD	9,35
Andre bankers omkostninger	USD	122,33
Total beløp debitert	USD	201.612,85

Vi har debitert deres konto nr.

4729.01.10455

Valuteringsdato

2007.08.15

Mottaker:

Kto.40502978700001000039

Arktikmorneftegazrazvedka

183032, Murmansk, Kolsky Av. 1

Russia

Mottakers bankforbindelse:

MSCJRU21XXX

Murmansk Social Commercial Bank Jsc

12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:

Inv.: 0899

Overført gjennom:

Ing Belgium Sa/nv

60, Cours St Michel

1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS-DIREKTORATET  
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:54 NG07  
4729 D701534 D-03

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RECEIVER : BBRUBEBEXXX (SWIFT) STATUS : ACK ProSwitch

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SWIFT MESSAGE

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23B CRED

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33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 0899

71A OUR

TRAN : \_\_\_\_\_ KEY : \_\_\_\_\_



C2E MC

SpareBank 1 Nord-Norge

Dato 18.09.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

005050

4702

North Offshore AS

Postboks 6155

9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge

Bm - Troms

Postboks 6800

9298 TROMSØ

Vår ref. BF07091700056003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3946275
Motverdi	USD	207.520,57
Våre omkostninger	USD	9,73
Andre bankers omkostninger	USD	124,93
Total beløp debitert	USD	207.655,23

Vi har debitert deres konto nr.

4729.01.10455

Valuteringsdato

2007.09.17

Mottaker:

Kto.40502978700001000039

Arktikmorneftegazrazvedka

183032, Murmansk, Kolsky Av. 1

Russia

Mottakers bankforbindelse:

MSCJRU21XXX

Murmansk Social Commercial Bank Jsc

12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:

Inv: 1029

Overført gjennom:

Ing Belgium Sa/nv

60, Cours St Michel

1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET

29 LEIE SKIP

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S      DISPLAY OF SWIFTMESSAGE

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4729      D701534      D-03

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RECEIVER   :    BBRUBEBBXXX    (SWIFT)    STATUS    :    ACK ProSwitch  
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      NORTH OFFSHORE AS  
      POSTBOKS 6155  
      9291 TROMSO  
57A   MSCJRU21XXX  
59    /40502978700001000039  
      ARKTTKMORNEFTGAZRAZVEDKA  
      183032, MURMANSK, KOLSKY AV. 1  
      RUSSIA  
70    INV: 1029  
71A   OUR

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SpareBank 1 Nord-Norge

Dato 19.10.2007  
Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS  
Postboks 6155Sparebanken Nord-Norge  
Bm - Troms  
Postboks 6800  
9298 TROMSØ

9291 TROMSØ

Vår ref. BF07101900265003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4370733
Motverdi	USD	206.938,56
Våre omkostninger	USD	10,23
Andre bankers omkostninger	USD	128,71
Total beløp debitert	USD	207.077,50

Vi har debitert deres konto nr.

4729.01.10455

Valuteringsdato

2007.10.19

Mottaker:

Kto.40502978700001000039

Arktikmorneftegazrazvedka

183032, Murmansk, Kolsky Av. 1

Russia

Mottakers bankforbindelse:

MSCJRU21XXX

Murmansk Social Commercial Bank Jsc

12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:

Inv.: 1137

Overført gjennom:

Ing Belgium Sa/nv

60, Cours St Michel

1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET  
26 LEIE SKIP I UTENRIKSFARTFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:55 NG07

4729 D701534 D-03

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SENDER : SNOWNQ22XXX M-TYPE : 103 DATE : 19.10.2007-12:47  
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SWIFT MESSAGE

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33B EUR144000,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOXES 6155

9291 TROMSO

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 1137

71A OUR

TRAN : \_\_\_\_\_ KEY : \_\_\_\_\_

C4E MC

SpareBank 1 Nord-Norge

Dato 14.11.2007  
Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

003943 4702  
North Offshore AS  
Postboks 6155  
9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge  
Bm - Troms  
Postboks 6800  
9298 TROMSØ

Vår ref. BF07111400229003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4771381
Motverdi	USD	219.798,15
Våre omkostninger	USD	10,18
Andre bankers omkostninger	USD	131,86
Total beløp debiteret	USD	219.940,19

Vi har debiteret deres konto nr.  
Valuteringsdato4729.01.10455  
2007.11.14Mottaker:  
Kto.40502978700001000039  
Arktikmorneftegazrazvedka  
183032, Murmansk, Kolsky Av. 1  
RussiaMottakers bankforbindelse:  
MSCJRU21XXX  
Murmansk Social Commercial Bank Jsc  
12, Prospect Lenina  
183032 MurmanskBetalingen gjelder:  
Inv.: I255Overført gjennom:  
Ing Belgium Sa/nv  
60, Cours St Michel  
1040 BrusselsINFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET  
26 LEIE SKIP I UTENRIKSPARTFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:56 NG07  
4729 D701534 D-03

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SWIFT MESSAGE

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50K /NO6247290110455  
NORTH OFFSHORE AS  
POSTBOKS 6155  
9291 TROMSO  
57A MSCJRU21XXX  
59 /40502978700001000039  
ARKTIKMORNEFTGAZRAZVEDKA  
183032, MURMANSK, KOLSKY AV. 1  
RUSSIA  
70 INV.: 1255  
71A OUR

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O4E MC

SpareBank 1 Nord-Norge

Dato 13.12.2007  
Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

North Offshore AS  
Postboks 6155

4702

Telefon: 02244

9291 TROMSØ

Sparebanken Nord-Norge  
Bm - Troms  
Postboks 6800  
9298 TROMSØ

Vår ref. BF07121300254005

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4781571
Motverdi	USD	212.854,62
Våre omkostninger	USD	10,17
Andre bankers omkostninger	USD	58,92
Total beløp debittert	USD	212.923,71

Vi har debittert deres konto nr.

4729.01.10455

Valuteringsdato

2007.12.13

Mottaker:

Kto.40502978700001000039

Arktikmorneftegazrazvedka

183032 Murmansk, Kolsky Pr.1

Mottakers bankforbindelse:

MSCJRU21XXX

Murmansk Social Commercial Bank Jsc

12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:

Inv.: 1370

Overført gjennom:

Ing Belgium Sa/nv

60, Cours St Michel

1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS DIREKTORATET  
26 SKIP I UTENRIKSFARTFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSE ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:57 NG07  
4729 D701534 D-03

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SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 13.12.2007-12:26  
RECEIVER : DEUTDEFFXXX (SWIFT) STATUS : ACK ProSwitch  
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SWIFT MESSAGE

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23B CRED

32A 071217EUR144000,

33B EUR144000,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

53A BBRUBEBBXXX

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032 MURMANSK, KOLSKY PR.1

70 INV.: 1370

71A OUR

TRAN : \_\_\_\_\_ KEY : \_\_\_\_\_





C6E MC

SpareBank 1 Nord-Norge

Dato 15.01.2008  
Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

006015 4702  
North Offshore AS  
Postboks 6155  
9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge  
Bm - Troms  
Postboks 6800  
9298 TROMSØ

Vår ref. BF08011500104003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4960149
Motverdi	USD	222.607,02
Våre omkostninger	USD	10,45
Andre bankers omkostninger	USD	133,83
Total beløp debitert	USD	222.751,30

Vi har debitert deres konto nr. 4729.01.10455  
Valuteringsdato 2008.01.15

Mottaker:  
Kto: 40502978700001000039  
Arktikmorneftegazrazvedka  
183032, Murmansk, Kolsky Av. 1  
Russia

Mottakers bankforbindelse:  
MSCJRU21XXX  
Murmansk Social Commercial Bank Jsc  
12, Prospect Lenina  
183032 Murmansk

Betalingen gjelder:  
Inv.: 1464

Overført gjennom:  
Ing Belgium Sa/nv  
60, Cours St Michel  
1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS-DIREKTORATET  
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S      DISPLAY OF SWIFTMESSAGE

08.02.29 11:57 NG07  
4729      D701534      D-03

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33B EUR148800,

50K /NO6247290110455

     NORTH OFFSHORE AS

     POSTBOKS 6155

     9291 TROMSO

57A MSCJRU21XXX

59   /40502978700001000039

     ARKTIKMORNEFTEGAZRAZVEDKA

     183032, MURMANSK, KOLSKY AV. 1

     RUSSIA

70   INV.: 1464

71A OUR

TRAN :             KEY        :



# SpareBank 1 Nord-Norge

Dato 15.02.2008

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS  
Postboks 6155

Sparebanken Nord-Norge

Bm - Troms

Postboks 6800

9298 TROMSØ

9291 TROMSØ

Vår ref. BF08021500182003

## DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs	.	1,4744227
Motverdi	USD	219.394,10
Våre omkostninger	USD	10,16
Andre bankers omkostninger	USD	161,07
Total beløp debitert	USD	219.565,33

Vi har debitert deres konto nr.

4729.01.10455

Valuteringsdato

2008.02.15

Mottaker:

Kto.40502978700001000039

Arktikmorneftegazrazvedka

183032, Murmansk, Kolsky Av. 1

Russia

Mottakers bankforbindelse:

MSCJRU21XXX

Murmansk Social Commercial Bank Jsc

12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:

Inv.: 0072

Overført gjennom:

Ing Belgium Sa/nv

60, Cours St Michel

1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTS-DIREKTORATET  
26 LEIE SKIP I UTENRIKSPART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL  
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSE ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:58 NG07  
4729 D701534 D-03

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NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

56A DNBANOKKXXX

57A MSCJRU21XXX

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ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 0072

TRAN : \_\_\_\_\_ KEY : \_\_\_\_\_

**EXHIBIT 7**  
**HOEL AFFIRMATION**

**FREE TRANSLATION – BOTTOM OF WIRE PAYMENT STATEMENTS**

Information to the foreign currency register in the Norwegian Customs Department confirming that the funds transfer is charter-hire.

From 1/1-2007 it is mandatory with IBAN and BIC on transfers of EURO to receivers within the area of the European Union. Transfers without IBAN and BIC will be rejected.

This confirmation is valid without a signature.



**EXHIBIT 2 TO FREVOLA AFFIDAVIT  
IN SUPPORT OF MOTION TO  
VACATE**

*Courtesy Copy*

BLANK ROME, LLP  
Attorneys for Plaintiff  
Jeremy J.O. Harwood (JH 9012)  
405 Lexington Avenue  
The Chrysler Building  
New York, NY 10174  
(212) 885-5149

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

- against -

NORTH OFFSHORE AS and TROMS  
OFFSHORE AS,

Defendants.

07 Civ. 11502 (OA)

VERIFIED COMPLAINT

Plaintiff ROLV BERG DRIVE AS ("RBD"), by its attorneys Blank Rome, LLP, complaining of the above-named Defendants NORTH OFFSHORE AS ("NOA") and TROMS OFFSHORE AS ("TOAS"), alleges upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty or maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. The Court has subject matter jurisdiction.

2. At all material times, RBD was and now is a foreign company organized and existing under the laws of Norway.

### **IDENTITY OF DEFENDANTS**

3. Defendant NOA is the 100% owner of the shares of three subsidiaries: (1) North Brokers and Agency AS, (2) Troms Offshore MPSV AS and (3) TOAS.

4. At all material times, defendant NOA was and now is a corporation organized and existing under the laws of Norway.

5. TOAS is also a Norwegian company and 100% owned by NOA.

### **THE BASIC FACTS**

#### **(2) THE PRIOR ACTION**

6. NOA filed a Rule B action in the Court against RBD, as defendant (07 CIV 3095 (SHS)), by complaint dated April 17, 2007 (the "Related Rule B Action").

7. NOA defended against RBD's claim for Supplemental Rule E counter-security in that action on the basis that RBD's claims under a side letter agreement dated March 5, 2005 (the "Side Letter") which is the basis for this action, arose from a "separate transaction or occurrence" to the claim asserted under the charter for the Vessel on which NOA sued.

8. RBD's Rule E counter-security request was denied by Order dated November 5, 2007, as discussed in the accompanying memorandum of law.

### **THE NORWEGIAN PROCEEDINGS**

9. Pursuant to the Side Letter, RBD agreed to the charter of an ocean-going vessel "AHTS ALDOMA" (the "Vessel" or "ALDOMA").

10. The claims arising under a Side Letter agreement are maritime and, pursuant to a "writ" dated November 7, 2007, have been filed in the Nord-Troms County Court in Norway.

11. A true copy of the Norwegian Pleadings is Exhibit 2 to the accompanying declaration of Olav Vikoren. (Exhibit E to the Harwood Declaration) A "free" and accurate translation of the Norwegian portion of the Norwegian Pleadings into English is Exhibit 3 thereto.

### THE CHARTER OF THE VESSEL

12. Arktikmorneftegazrazvedka of Murmansk, Russia ("AMNGR") is the registered owner of the Vessel.

13. In an email attached as Exhibit 1 to the affirmation of AMNGR's director general, Oleg S. Mnatsakanyan, dated October 1, 2007, filed in the Related Rule B Action (07 Civ. 3095), AMNGR's lawyers confirmed that a charter between AMNGR, as owner of the Vessel, and NOA, as charterer, does not expire until 2009. Vikoren Dec. Ex. 7 (Id., ¶ 7):

Artik [AMNGR] has concluded a C/P with NO [North Offshore] for a period up to 5th May 2009, including two options on [sic] one year each.

Id., Ex. 3.

14. TOAS's website pages records that TOAS is presently "operating" the Vessel, under charter from her Russian owners. Id., Ex. 8.

15. To the extent that hire payments are being remitted to AMNGR by any of North Offshore's subsidiaries, including but not limited to its subsidiary listed as

“operator” of the Vessel, then such payments are in respect of hire obligations by and between North Offshore and AMNGR in respect of the new charter and represent monies belonging to North Offshore being siphoned through the subsidiaries.

16. Upon information and belief, Defendant TOAS is a shell corporation through which NOA conducts the charter business of the Vessel.

17. Upon information and belief, Defendant TOAS acts as paying agent or receiving agent for hire and sub-hire payments for the Vessel or arranges for non-parties to satisfy the debts and obligations of Defendant NOA and/or receive payments being made to defendant NOA.

18. Upon information and belief, Defendant NOA uses Defendant TOAS as a “pass through” entity in order to insulate itself from charters relating to its commercial obligations.

19. AMNGR’s lawyers have confirmed that NOA is the present charterer of the Vessel and the Hoel Declaration dated October 1, 2007 in the Related Rule B Action identifies hire payments it is making to AMNGR for the Vessel as “bareboat” charter hire. Harwood Dec. Ex. E, Vikoren Dec. Ex. 6, ¶ 23.

20. Hire payments being collected by TOAS and paid to AMNGR as operator belong to NOA.

### **COUNT I**

### **RULE B RELIEF**

21. Plaintiff repeats paragraphs 1 through 20 as if fully set forth herein.

22. Plaintiff seeks issuance of process of maritime attachment so that it may obtain security for its claims in the Norwegian Proceeding including its Norwegian attorneys' fees and costs which are routinely awarded in Norwegian proceedings and no security for Plaintiff's claim has been posted by NOA or TOAS or anyone acting on their behalf to date.

23. At best as can now be estimated, Plaintiff expects to recover the following amounts in the Norwegian Proceeding:

- |  |                  |
|--|------------------|
| A. On the principal claim  | \$12,592,500     |
| B. On the performance bond                                       | \$ 442,150       |
| C. Estimated Recoverable Lawyers and Arbitrators' Fees & "Costs" | \$ <u>60,000</u> |

<b>TOTAL:</b>	<b><u>\$13,094,650</u></b>
---------------	----------------------------

24. Defendants cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure ("Rule B"), but is believed to have, or will have during the pendency of this action, assets in this jurisdiction.

**WHEREFORE**, Plaintiff prays:

A. That process in due form of law issue against Defendants, citing them to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

B. That since Defendants cannot be found within this District pursuant to Rule B, this Court issue an Order directing the Clerk of Court to issue Process of Maritime



Attachment and Garnishment pursuant to Rule B attaching all of Defendants' tangible or intangible property or any other funds held by any garnishee properly served with the process of maritime attachment and garnishment in this district, which are due and owing to Defendants up to the amount of \$13,094,650 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and, pursuant to Rule B, answer the matters alleged in the Verified Complaint;

C. That this Court retain jurisdiction over this matter through the entry of a judgment or award associated with the pending claims including appeals thereof.

D. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: New York, NY  
December 21, 2007

Respectfully submitted,  
BLANK ROME, LLP  
Attorneys for Plaintiff

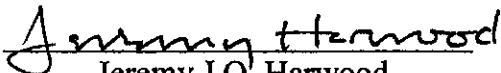
By Jeremy J.O. Harwood  
Jeremy J.O. Harwood (JH 9012)  
405 Lexington Avenue  
New York, NY 10174  
Tel.: (212) 885-5000

**VERIFICATION**

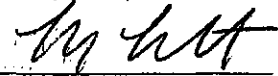
STATE OF NEW YORK     )  
                                      : ss.:  
COUNTY OF NEW YORK    )

Jeremy J.O. Harwood, being duly sworn, deposes and says:

1. I am a member of the bar of this Honorable Court and of the firm of Blank Rome, LLP, attorneys for Plaintiff.
2. I have read the foregoing Complaint and I believe the contents thereof are true.
3. The reason this Verification is made by deponent and not by Plaintiff is that Plaintiff is a foreign corporation, no officer or director of which is within this jurisdiction.
4. The sources of my information and belief are documents provided to me and statements made to me by representatives of Plaintiff.

  
Jeremy J.O. Harwood

Sworn to before me this  
21st day of December 2007



Notary Public

**LEROY LAMBERT**  
Notary Public, State of New York  
No. 31-4970459  
Qualified in New York County  
Commission Expires November 27, 2010

**EXHIBIT 3 TO FREVOLA AFFIDAVIT  
IN SUPPORT OF MOTION TO  
VACATE**

BLANK ROME LLP  
Attorneys for Defendant  
Jeremy J.O. Harwood (JH 9012)  
405 Lexington Avenue  
New York, NY 10174  
(212) 885-5000

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

NORTH OFFSHORE AS,

Plaintiff,

- against -

ROLV BERG DRIVE AS,

Defendant.

07 CV 3095 (SHS)

**VERIFIED ANSWER AND COUNTERCLAIM  
UNDER ADMIRALTY RULE E(7) OF  
SUPPLEMENTAL RULES FOR ADMIRALTY OR  
MARITIME CLAIMS AND ASSET FORFEITURE  
CLAIMS OF THE FEDERAL RULES OF CIVIL  
PROCEDURE**

Defendant ROLV BERG DRIVE AS ("RBD") answers the Rule B complaint of NORTH OFFSHORE AS ("NO" or "Plaintiff") and states as follows upon information and belief:

1. Admits the allegations in Paragraph 1 of the Complaint.
2. Denies knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 2 of the Complaint.
3. Admits the allegations in Paragraph 3 of the Complaint.

4. Admits the allegations in Paragraph 4 of the Complaint.

5. Admits the allegations in Paragraph 5 of the Complaint.

6. Admits the allegations in Paragraph 6 of the Complaint.

7. Admits the allegations in Paragraph 7 of the Complaint.

8. Admits the allegations in Paragraph 8 of the Complaint.

9. Paragraph 9 of the Complaint is a legal conclusion that Defendant is not obliged to answer or deny but admits that an arbitration award dated on or about September 1, 2006 was published in Plaintiff's favor.

10. Paragraph 10 is a legal conclusion that Defendant is not obliged to answer or deny but refers to the award dated on or about September 1, 2006 for its contents.

11. Paragraph 11 is a legal conclusion that Defendant is not obliged to answer or deny but admits that an award dated on or about April 13, 2007 was published in Plaintiff's favor.

12. Paragraph 12 contains legal conclusion which Defendant is not obliged to answer but, as to alleged interest calculations such allegations are denied.

13. Denies knowledge or information sufficient to form a belief as to the allegations in ¶ 13.

14. Admits the allegations in Paragraph 14 of the Complaint.

15. Denies the allegations in Paragraph 15 of the Complaint.

16. Paragraph 16 contains legal conclusions that Defendant is not obliged to answer or deny.

17. Paragraph 17 contains legal conclusions that Defendant is not obliged to answer or deny.

**AFFIRMATIVE DEFENSES**

**FIRST**

1. The Court lacks personal jurisdiction over Defendant which is specifically not waived by an appearance herein pursuant to Supplemental Rule E(8).

**SECOND**

2. The Complaint fails to state a cause of action upon which relief may be granted.

**THIRD**

3. The Complaint must be stayed or dismissed under 9 U.S.C. § 1 et seq. and §§ 201, et seq. in favor of the pending Arbitration.

**AS AND FOR A COUNTERCLAIM UNDER  
SUPPLEMENTAL RULE E(7)**

4. RBD entered into a charter party agreement (the "Charter") with North Offshore as referenced in paragraph 4 of the Verified Complaint.

5. As Plaintiff alleges in paragraph 7 of the Verified Complaint Plaintiff has commenced an arbitration in Norway (the "Arbitration").

6. RBD has nominated an arbitrator in the Arbitration and makes this application for security on its counterclaim strictly without prejudice to the Arbitration.

7. RBD has a monetary claim in a sum as presently may be determined of at least \$14 million issuing from the wrongful refusal to renew the Charter.

8. RBD is also entitled to an award of interest and legal fees and costs in the Arbitration which it calculates as follows:

A. Principal Claim:	\$13,505,000
B. 3 years interest at 6% p.a.:	\$ 2,430,900
C. Attorneys' and arbitrators' fees and costs:	\$ 300,000
TOTAL	\$16,235,900

9. RBD is therefore entitled to counter-security pursuant to Supplemental Rule E(7) in the sum of at least \$16,235,900.

10. RBD reserves its rights to alter and amend its counterclaims to seek further and additional security from Plaintiff and others that may be liable.

11. Under the terms of the Charter RBD had an option for an extension of the Charter upon its expiry, which it exercised.

12. RBD, in turn, entered into a new contract with its previous sub-charterer Oil & Natural Gas Corp. ("ONGC") in respect of which it intended to use the vessel under the extended Charter.

13. Plaintiff repudiated RBD's exercise of its renewal option and renewal of the Charter in breach of the Charter.

14. Plaintiff's breach caused RBD damages including but not limited to the difference between rates upon which RBD would have "Sub-let" the vessel under the renewed Charter to ONGC of \$7,400 per day over the five year back-to-back term or approximately \$13,505,000.



15. North Offshore has failed to pay bunker invoices in the sum of \$157,844 for which RBD may be held liable.

16. In addition, ONGC has made a claim on RBD's performance bond in the sum of \$442,150, in respect of which RBD reserves its right to seek further security.

WHEREFORE RBD respectfully prays that an order be entered directing Plaintiff post countersecurity in a form acceptable to the Court in the sum of \$16,235,900, or such other amount as the Court may determine pursuant to Supplemental Rule E(7) and provide such other relief, as may be fair and equitable.

Date: New York, New York  
August 27, 2007

Respectfully submitted,

BLANK ROME LLP

By: 

Jeremy J.O. Harwood  
405 Lexington Avenue  
New York, New York 10174  
(212) 885-5000

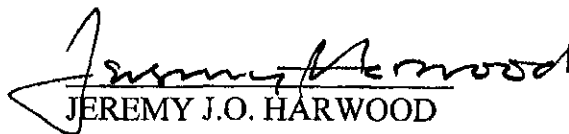
*Attorneys for Defendant*

STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK )

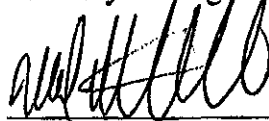
**VERIFICATION**

JEREMY J.O. HARWOOD, being duly sworn, deposes and says:

1. That he is a member of the firm of Blank Rome LLP attorneys for the defendant ROLV BERG DRIVE AS herein; that he has read the foregoing Answer and Counterclaim and knows the contents thereof and that the same is true to the best of his knowledge, information and belief.
2. That the reason this verification is made by deponent and not by RBD is that RBD is a corporation, no officers or directors of which are now within this district.
3. The sources of deponent's information and the grounds for his belief are statements made by and documents received from Owner's representatives.

  
JEREMY J.O. HARWOOD

Sworn to before me this  
27th day of August, 2007



Notary Public

KEAL MITCHELL  
Notary Public, State of New York  
No. 8146114000  
Qualified in New York County  
Commission Expires Aug. 16, 2012

**EXHIBIT 4 TO FREVOLA AFFIDAVIT  
IN SUPPORT OF MOTION TO  
VACATE**

Michael J. Frevola  
Christopher R. Nolan  
HOLLAND & KNIGHT LLP  
195 Broadway  
New York, NY 10007-3189  
(212) 513-3200

ATTORNEYS FOR DEFENDANTS  
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS  
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIRMATION OF  
GEORG SCHEEL  
PURSUANT TO 28 U.S.C. § 1746**

I, Georg Scheel, declare under penalty of perjury, that the following is true and correct:

1. I am an attorney with Nordisk Legal Services, the litigation department of Nordisk Skibsrederforening (the "Northern Shipowners' Defense Club"), of which I am also the Managing Director. I graduated in law at the University of Oslo in 1974. I was engaged as an assistant professor at the Scandinavian Institute of Maritime Law in Oslo from 1973 until 1975, when I joined the Office of the Attorney General of Norway. I was admitted to the Bar of the Supreme Court of Norway in 1977. I am experienced as an advocate handling litigation in the Norwegian Courts and arbitration before arbitration panels in Oslo, London and New York.

2. I am familiar with the circumstances surrounding this dispute in the Norwegian arbitration and Norwegian lawsuit presently pending between North Offshore AS ("North Offshore") and Rolv Berg Drive AS ("RBD") concerning the claims at issue in this proceeding and the related proceeding pending before this Court entitled *North Offshore AS v. Rolv Berg Drive AS*, Civ. No. 07 CV 3095 (SHS). In this proceeding, I understand that Plaintiff RBD claims against both Defendant North Offshore and Defendant Troms Offshore AS ("Troms Offshore") for a purported breach of a "side letter agreement" dated March 5, 2004 (the "Side Letter"), on which Side Letter Troms Offshore neither is named nor is a signatory.

3. I submit this Affirmation in support of the motion by Defendant Troms Offshore to dismiss RBD's claims against Troms Offshore on grounds that RBD fails to state a claim against Troms Offshore upon which this Court may grant RBD relief.

4. I have reviewed the Verified Complaint filed by RBD dated December 21, 2007, which names Troms Offshore as a defendant. That Verified Complaint contains, in total, the following allegations regarding Troms Offshore:

- "Defendant [North Offshore AS] is the 100% owner of the shares of three subsidiaries [including Troms Offshore]." Verified Complaint, ¶ 3.
- "[Troms Offshore] is also a Norwegian company and 100% owned by [North Offshore AS]." Verified Complaint, ¶ 5.
- "[Troms Offshore]'s website pages records [*sic*] that [Troms Offshore] is presently 'operating' the Vessel, under charter form [*sic*] her Russian owners." Verified Complaint, ¶ 14.

- "Upon information and belief, Defendant [Troms Offshore] is a shell corporation through which [North Offshore] conducts the charter business of the Vessel." Verified Complaint, ¶ 16.
- Upon information and belief, Defendant [Troms Offshore] acts as paying agent or receiving agent for hire and sub-hire payments for the Vessel or arranges for non-parties to satisfy the debts and obligations of Defendant [North Offshore] and/or receive payments being made to defendant [North Offshore]." Verified Complaint, ¶ 17.
- Upon information and belief, Defendant [North Offshore] uses Defendant [Troms Offshore] as a 'pass through' entity in order to insulate itself from charters relating to its commercial obligations." Verified Complaint, ¶ 18.
- Hire payments being collected by [Troms Offshore] and paid to [the Vessel's owner] as operator belong to [North Offshore]." Verified Complaint, ¶ 20.

5. For the purposes of this opinion, I have been asked to assume *arguendo* that the foregoing allegations made by Plaintiff RBD can be proven. I have also been asked to provide my opinion, under Norwegian law, whether these allegations, if proven, would result in Troms Offshore being found liable for North Offshore AS's actions in any manner, including but not limited to theories of corporate veil-piercing or alter ego liability. For the reasons set forth below, Plaintiff RBD, under Norwegian law, could not recover against Troms Offshore under any theory based on the allegations set forth in RBD's Verified Complaint.

6. Under Norwegian law, there are very limited instances in which a plaintiff may impute liability of a principal defendant against another party through theories such as

piercing the corporate veil or alter ego. As an example, I would refer to a decision handed down by the Norwegian Supreme court in 1994 (made publicly available in Rt. 1994 page 1002, and attached hereto as Appendix I). In that case, an individual who was the sole shareholder of the company as well as the Chairman of the Board and the President of the company was prosecuted for embezzlement against the company, based on the fact that he had emptied the company of assets. The relevant section of the Norwegian Criminal Code directs itself against persons who neglect "another person's" (whether being an individual or a legal person) affairs or business which he is administering or supervising. The defendant submitted that the company could not be regarded as "another person", since he himself was the owner of all the shares and was also running the company. In the Norwegian Supreme Court there was consensus that this defense could not succeed. Two of the judges limited themselves to citing a precedent – Rt. 1993 page 513, according to which the Supreme Court found that a choice of business organization had to be respected, and that the real owners (the shareholders) were not at liberty to disregard the corporate structure (at page 518). The three other judges stated that the conclusion reached was supported by good reasons:

"The supreme court has in other circumstances also found that when a business person chooses to organize his activities using the corporate form, then the company will be considered an independent legal activity, and the company's assets will be considered separate assets which the shareholders cannot dispose of for their own purposes other than as provided for by the law. I believe it will lead to the best systematic result also in relation to the Criminal Code provisions protecting the assets of third parties if one considers the company distinct from its shareholders."



7. I would like to emphasize that I am not aware of any Norwegian case where a subsidiary company has been held liable for debts incurred by a parent company.

The limited circumstances in which a claim based on piercing the corporate veil could succeed under Norwegian law is if a number of the following circumstances are present:

- in circumstances where a company does not run a separate business, i.e. to the effect that the company does not have separate accounts, assets and/or is properly registered at the Norwegian Registry of Business Enterprises;
- where the Board of Directors do not hold Board meetings separate from the Board meetings of another entity;
- where the company does not hold an annual general meeting separate from annual general meetings of other entities;
- where the owners themselves do not treat the company in question as a separate entity;
- where the company does not have its own business clients.

8. As Plaintiff RBD relates in the Verified Complaint at paragraphs 10 and 11, RBD has commenced a claim against Defendant North Offshore in Norway based on the Side Letter. RBD, however, fail to state that RBD has not commenced claims in Norway against Troms Offshore.

9. Under Norwegian procedural law, a party is entitled to its attorneys' fees and expenses against its opponent if that party prevails against the opponent.

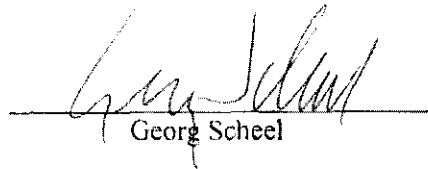
10. In my opinion, based on the allegations made by RBD in the Verified Complaint, a similar claim brought by RBD in the Norwegian court system would result in

RBD's claim against Troms Offshore being dismissed with the court awarding attorneys' fees and expenses to Troms Offshore.

11. For the reasons set forth above, I am confident in my opinion, that, under Norwegian law, Plaintiff RBD could not establish liability against Defendant Troms Offshore based on a theory of corporate veil-piercing or alter ego.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29<sup>th</sup> day of February, 2008 in Oslo, Norway.



Georg Scheel

# **APPENDIX I**

## **SCHEEL AFFIRMATION**

## HR-1994-00096 - Rt-1994-1002 (316-94)

INSTANS: Høyesterett - Dom.  
DATO: 1994-08-30  
PUBLISERT: HR-1994-00096 - Rt-1994-1002 (316-94)  
STIKKORD: Økonomisk utroskap m.v. Lovanvendelse. Straffutmåling.  
SAMMENDRAG: 59-årig, tidligere ustraffet mann ble idømt åtte måneder fengsel hvorav 45 dager ubetinget, for overtredelse av straffeloven §276, jfr. §275, og §276, første ledd jfr. annet ledd og overtredelse av andre bestemmelser. Utroskap var skjedd i forhold til et aksjeselskap hvor han selv eide alle aksjene og var styreformann og daglig leder. Han hadde ved kontantuttak og ved å ha belastet selskapet for privatutgifter tilegnet seg til sammen kr. 257.000,- av selskapets midler. Spørsmål om forholdet kunne anses for underslag. Sær bemerkninger fra to dommere.  
SAKSGANG: Høyesterett HR-1994-00096 B, snr 59/1994.  
PARTER: Påtalemyndigheten (Aktor: statsadvokat Harald Strand) mot A (Forsvarer: advokat Ole Jakob Bae).  
FORFATTER: Bugge, Halvorsen, Aarbakke - Mindretall: Gussgard, Skåre.

Nedre Romerike herredsrett avsa 29 november 1993 dom med denne domsslutning:

"1. A, f. \*.35, dømmes for overtredelse av straffeloven §276, jfr. §275, straffeloven §275 første ledd, jfr. annet ledd, straffeloven §286, 2. straffalternativ, jfr. §288, straffeloven §183, straffeloven §182, ligningsloven §12-1 nr. 1, merverdiavgiftsloven §72 nr. 2 annet ledd, jfr. første ledd, jfr. nr. 3, alt sammenholdt med straffeloven §62, til en straff av fengsel i åtte - 8 - måneder hvorav nitti - 90 - dager gjøres ubetinget og resten betinget med en prøvetid på to - 2 - år, jfr. straffeloven §52.

2. A frifinnes for tiltalens post VIIa."

Saksforholdet og domfeltes personlige forhold fremgår av domsgrunnene.

Dommen er påanket av domfelte. Anken gjelder lovanvendelsen for så vidt han er dømt for utroskap, straffeloven §275, og dessuten straffutmålingen, som hevdes å være for streng. Jeg behandler lovanvendelsesanken først.

Herredsretten har lagt til grunn at domfelte i august 1988 stiftet et aksjeselskap, X A/S, med en aksjekapital på kr 51000. Alle aksjene eides av domfelte, som var selskapets styreformann og daglige leder. Virksomheten var mottak av fyllmasse fra forskjellige anleggsplasser og

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levering av massene til et gårdsbruk for planering. Virksomheten opphørte i det vesentlige i september 1989. I oktober 1991 ble selskapet slått konkurs. Bobehandlingen måtte innstilles etter konkursloven §135.

Domfelte er overensstemmende med tiltalens post I og II blitt kjent skyldig i utroskap ved å ha tilegnet seg ved kontantuttak og ved å belaste selskapet for privatutgifter, til sammen ca kr 257000 av selskapets midler. To av enkeltforholdene er henført under §276 som grov utroskap. Herredsretten har i domsgrunnene tatt opp til vurdering spørsmålet om tiltalte kunne dømmes for utroskap når han selv var eier av alle aksjene i X A/S. Retten har under henvisning til Rt-1993-513 funnet at utroskapsbestemmelsen kan anvendes også i et slikt tilfelle.

Domfelte angriper rettsanvendelsen på dette punkt og anfører i ankeerklæringen:

"Utroskap etter straffeloven §275 forutsetter at den skyldige handler mot prinsipalens tarv. A var styreformann, daglig leder og eneier av aksjene i X A/S. Det er således ikke tale om andre medeiere

i selskapet og As disposisjoner var helt og fullt foretatt i samsvar med prinsipalens interesser. Avgjørelsen det er vist til i herredsrettens dom på side 7, Rt-1993-513 og side 518, avviker fra nærværende sak ved at det der var tale om flere medeiere i de berørte selskapene. A var eneeier og kunne ikke være utro mot seg selv.

Selskapets kreditorer er beskyttet ved andre regler enn utroskapsbestemmelsen i straffeloven §275. Det formelle forhold ved at X

A/S var et selvstendig rettssubjekt, kan ikke være avgjørende så lenge det ikke var noen "annens tarv" det kunne handles imot.

Til støtte for dette viser jeg til Johs. Andenæs Formuesforbrytelsene (5. utg.), 135, ..."

Jeg er kommet til at anken her ikke fører frem. Spørsmålet om en aksjonær kan dømmes for utroskap i forhold til et gyldig etablert aksjeselskap hvor han innehar samtlige aksjer - om han da ved handlinger rettet mot selskapet kan sies å ha forsømt "en annens" anliggender eller handlet mot "den annens" tarv - er som herredsretten nevner drøftet av Andenæs i Formuesforbrytelsene (utg 1992 135) og av Stordrange i Den norske Advokatforenings småskrift nr 53 "Strafferettslig utroskap" (1989). Andenæs besvarer spørsmålet med nei, mens Stordrange, etter en omtale av praksis knyttet til selskapsforhold, konkluderer med (side 56) å svare ja.

Jeg er enig med herredsretten i at avgjørelsen i Rt-1993-513 må tillegges betydelig vekt. Den saken gjaldt riktignok kommandittselskapsforhold, og de tiltalte var ikke eneeiere, men de gjorde gjeldende at de transaksjoner som av herredsretten var blitt bedømt som utroskap, var skjedd i forståelse med samtlige interessenter i selskapene. Jeg kan likevel ikke oppfatte avgjørelsen annerledes enn at Høyesterett sluttet seg til Stordranges syn på lovanvendelsen, som det også vises uttrykkelig til. Førstvoterende (side 518) erklærer seg enig i herredsrettens uttalelse om at "Som aksje-/kommandittselskaper var de selvstendige rettssubjekter og det er i denne forbindelse uten betydning hvem som er eiere av selskapene". Han la for egen regning til at "den valgte selskapsform må respekteres og gis gjennomslag".

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Etter min oppfatning har dette standpunkt gode grunner for seg. Høyesterett har også i andre sammenhenger lagt til grunn at når en næringsdrivende har valgt å drive sin virksomhet i aksjeselskaps form, så er selskapet å betrakte som et selvstendig rettssubjekt, og selskapsformuen å anse som fremmed formue som aksjonærene ikke kan råde over for egne formål i andre former enn dem aksjeselskapslovgivningen tillater. Jeg mener det gir best sammenheng i reglene om selskapet også i relasjon til bestemmelser i straffeloven som beskytter tredjemanns formuesinteresser, betraktes som "en annen" enn aksjonæren eller aksjonærene.

Det kan da reises spørsmål om ikke de pengeuttak saken gjelder rettelig burde vært ansett som underslag, ikke utroskap, jf henvisningen i §275 tredje ledd til §255 og §256. Dette kan sies å måtte være konsekvensen av mitt syn på X A/S som "en annen" enn domfelte. Spørsmålet om omsubsumering er imidlertid ikke tatt opp under prosedyren og jeg tar da ikke stilling til det.

Jeg tilføyer at om man i forhold til de nevnte straffebestemmelser skulle tenke seg å sondre mellom tilfelle hvor det er en eller flere aksjonærer, eller mellom tilfelle hvor selskapet på handlingstidspunktet var solvent eller insolvent, ville man etter min mening kunne bli stillet overfor vanskelige avgrensningsspørsmål.

Når det gjelder straffutmålingen, bemerker jeg at domfelte foruten for utroskap som nevnt, er dømt for regnskapsforsømmelse under særlig skjerpende omstendigheter, for dokumentfalsk, og for skatte- og avgiftsunndragelse av ikke ubetydelige beløp. Jeg er enig i det som er fremholdt av herredsretten om det skjerpende ved hans forhold, særlig når de sees i sammenheng, og i at det er nødvendig med en følbar straffereaksjon. Den samlede straffetid fastsatt i dommen vil jeg derfor ikke endre. Herredsretten peker imidlertid på at domfeltes lovbrudd ikke har fått dramatiske følger for andre fordi konkursfordringene ikke var så store, og på at domfelte i ettertid har vist vilje til å gjøre opp for seg. Når det også sees hen til reaksjonsnivået i andre sammenlignbare saker, finner jeg det forsvarlig å redusere den ubetingede del av fengselsstraffen til 45 dager.

Jeg stemmer for denne dom:

I herredsrettens dom gjøres den endring at den ubetingede del av straffen settes til fengsel i 45 - førtifem - dager. Fullbyrdelsen av den idømte straff for øvrig utsettes etter reglene i straffeloven §§ 52, §53 og §54 med en prøvetid på 2 - to - år.

*Dommer Gussgard:* Jeg anser dommen i Rt-1993-513 avgjørende for spørsmålet om selskapet må anses for "en annen" i relasjon til straffeloven §275, og tar derfor ikke stilling til om resultatet tilsies av reelle grunner. Jeg tiltrer førstvoterendes uttalelse vedrørende straffeloven §255, men reserverer meg mot at et selskap må anses som "en annen" enn eneaksjonæren ved anvendelse av andre bestemmelser i straffeloven som bruker tilsvarende uttrykk. Jeg tar heller ikke standpunkt til om straffeloven §275, eventuelt §255, kan komme til anvendelse

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i tilfeller hvor selskapet kunne ha utdelt beløpet som utbytte. Mine bemerkninger innebærer ikke at jeg er uenig i at den foreliggende dommen må bli stående. Jeg er enig med førstvoterende når det gjelder straffutmålingen.

*Dommer Halvorsen:* Jeg er enig med førstvoterende dommer Bugge.

*Dommer Aarbakke:* Likeså.

*Dommer Skåre:* Jeg er enig med annenvoterende dommer Gussgard.

Etter stemmegivningen avsa Høyesterett denne dom:

I herredsrettens dom gjøres den endring at den ubetingede del av straffen settes til fengsel i 45 - førtifem - dager. Fullbyrdelsen av den idømte straff for øvrig utsettes etter reglene i straffeloven §52, §53 og §54 med en prøvetid på 2 - to - år.

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Sist oppdatert 6. februar 2008